

# *The* **NATIONAL UNDERWRITER**



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Leasehold Interest Insurance is the coverage utilized in this month's North America national advertising to repeat again the need for complete protection. Both the business man and the homeowner are forcefully reminded that "a loss is a loss, no matter what the cause" and urged to consult with the North America Agent for proper formulation of insurance programs.

See our advertisement in the February 26th issue of LIFE, February 21st issue of TIME, and February 19th issue of BUSINESS WEEK.

## **INSURANCE COMPANY OF NORTH AMERICA PHILADELPHIA**

and the  
**INDEMNITY INSURANCE CO. of NORTH AMERICA**  
*write practically every form of insurance, except life.*

Founded 1792

Capital \$12,000,000

Surplus to Policy Holders, over \$73,000,000

**THURSDAY, FEBRUARY 10, 1938**



## Announcing a new Reward for the Safe Driver—this one in dollars!

The original grounds of insurance and old people... every one of us living along our highways has always been the recipient of careful driving.

Now something more definite has been added to this million of dollars in the amount of insurance planning a perfect reward to safe drivers!

**THE CANVASS FOR SAFETY**—the greatest prize that is in the world—when by 10 leading stock casualty insurance companies band together and over 10,000 agents and brokers who are co-operating in this plan.

A guaranteed reward of \$100.00 per year for the most careful driver, provided on the basis of a policy during the 12 months it is in force.

This applies to policies written and renewed for the money reward, for the year ending on or after January 1, 1938.

This reward is available to all private passenger car owners insured for both bodily injury and property damage liability with

any one of the companies listed below. It is a guaranteed reward—no hidden costs.

**See your local insurance adviser for details.**

The 31 companies listed on the right, which with their representatives, have banded together, have already granted the cash reward of \$100.00 per year to the most careful driver in the country.

Their agents and brokers are in every city and town in the country. They offer you not only expert advice based on your personal needs, but immediate service in cases of emergency.

Get one of these local representatives and get you full particulars of the Safe Driver Reward Plan. Join this campaign for safe driving... and make yourself a candidate for the money reward, for the year ending on or after January 1, 1938.

It is now your right to participate in the Safe Driver Reward Plan. The reward is available to all private passenger car owners insured for both bodily injury and property damage liability with

### THE NEW PLAN FOR SAFE DRIVING IS ANNOUNCED BY THE FOLLOWING STOCK CASUALTY COMPANIES:

Aetna Casualty and Surety Company  
Aetna Life Insurance Company  
American Surety Company  
Bankers Indemnity Insurance Company  
Century Indemnity Company  
Columbia Casualty Company  
Eagle Indemnity Company  
Fidelity and Casualty Company  
Fireman's Fund Indemnity Company  
Glens Falls Indemnity Company  
Globe Indemnity Company  
Great American Indemnity Company  
Hartford Accident and Indemnity Company  
London Guarantee and Accident Company, Ltd.  
London & Lancashire Indemnity Company  
Maryland Casualty Company  
Massachusetts Bonding and Insurance Company  
New Amsterdam Casualty Company  
New York Casualty Company  
Occidental Indemnity Company  
Ocean Accident and Guarantee Corporation, Ltd.  
Phoenix Indemnity Company  
Royal Indemnity Company  
Standard Accident Insurance Company  
Standard Surety & Casualty Company  
Sun Indemnity Company  
Travelers Indemnity Company  
Travelers Insurance Company  
United States Casualty Company  
United States Fidelity and Guaranty Company  
Zurich General Accident and Liability Insurance Co., Ltd.

## SAFE DRIVER REWARD PLAN

# MILLIONS OF INSURANCE PROSPECTS WILL WANT TO KNOW ABOUT THE NEW SAFE DRIVER REWARD PLAN

## They will be waiting to learn more about this modern way of buying automobile insurance

**R**ARELY has any insurance plan received such universal public support—or aroused such widespread interest—as the new Safe Driver Reward Plan.

Already the press has hailed this plan as one of the most advanced steps yet taken to increase highway safety and make liability insurance more attractive to insurance prospects.

As one newspaper put it, the Plan is "a long-awaited boon to car owners... it is good logic, and good business." Good business,

particularly, to the agents representing the co-operating companies.

In every state where the Plan is effective, large-space advertisements, including the two shown here, are appearing in hundreds of daily newspapers... reaching ultimately some 28,000,000 families... to explain to insurance prospects the advantages of the Plan.

So that agents may also advertise co-operatively or individually, mats of special advertisements are being offered to them free.

## The Finest Compliment a Check Can Pay You!



It shows how better companies plan to be paid for the best driving. It shows how better companies plan to be paid for the best driving. It shows how better companies plan to be paid for the best driving.

**A new and modern plan for rewarding SAFE DRIVING on America's highways.**

The new plan for safe driving is announced by the following stock casualty companies:

Aetna Casualty and Surety Company  
Aetna Life Insurance Company  
American Surety Company  
Bankers Indemnity Insurance Company  
Century Indemnity Company  
Columbia Casualty Company  
Eagle Indemnity Company  
Fidelity and Casualty Company  
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Hartford Accident and Indemnity Company  
London Guarantee and Accident Company, Ltd.  
London & Lancashire Indemnity Company  
Maryland Casualty Company  
Massachusetts Bonding and Insurance Company  
New Amsterdam Casualty Company  
New York Casualty Company  
Occidental Indemnity Company  
Ocean Accident and Guarantee Corporation, Ltd.  
Phoenix Indemnity Company  
Royal Indemnity Company  
Standard Accident Insurance Company  
Standard Surety & Casualty Company  
Sun Indemnity Company  
Travelers Indemnity Company  
Travelers Insurance Company  
United States Casualty Company  
United States Fidelity and Guaranty Company  
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Travelers Insurance Company  
United States Casualty Company  
United States Fidelity and Guaranty Company  
Zurich General Accident and Liability Insurance Co., Ltd.



## THE CASE OF THE BAFFLED DETECTIVES

(an actual case from our files)

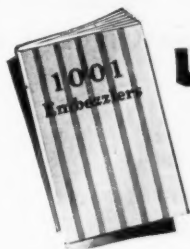
THERE was a big leak somewhere. The produce company knew it. Goods came in one door, went out the other. Even the detectives they hired couldn't find the thief. No one suspected No. 4-MF-2. Hadn't he been their shipping clerk for eight years? Not until other employees "spilled the beans" did they discover his system for appropriating and selling the company's goods. To find this old employee guilty was a shock. So was the \$34,500.00 loss. Embezzlement remains the unpredictable business hazard. Time after time it's the tried and trusted employee who goes wrong. For embezzlers are not "criminal types"—as a recent analysis of 1,001 actual cases clearly shows. The vast majority are normally honest men and women—who yield to sudden tempta-

tion or personal emergency, "borrow" from their employers, find themselves unable to repay, then continue to take more and more.

### *Widening Your Market for "Fidelity"*

Advertisements similar to this one, in *Time* and other publications, are telling business at large about the hazards of embezzlement, about our book, "1,001 Embezzlers," and about the new, simplified Fidelity Bond forms of the U. S. F. & G. Don't let any employer among your clients suffer a loss through embezzlement—and then wake up to discover that *you could have protected him*. There are plenty of opportunities to sell *Fidelity* among the employers in your own files.

*Consult your Agent or Broker as you would your Doctor or Lawyer*



## UNITED STATES FIDELITY AND GUARANTY COMPANY

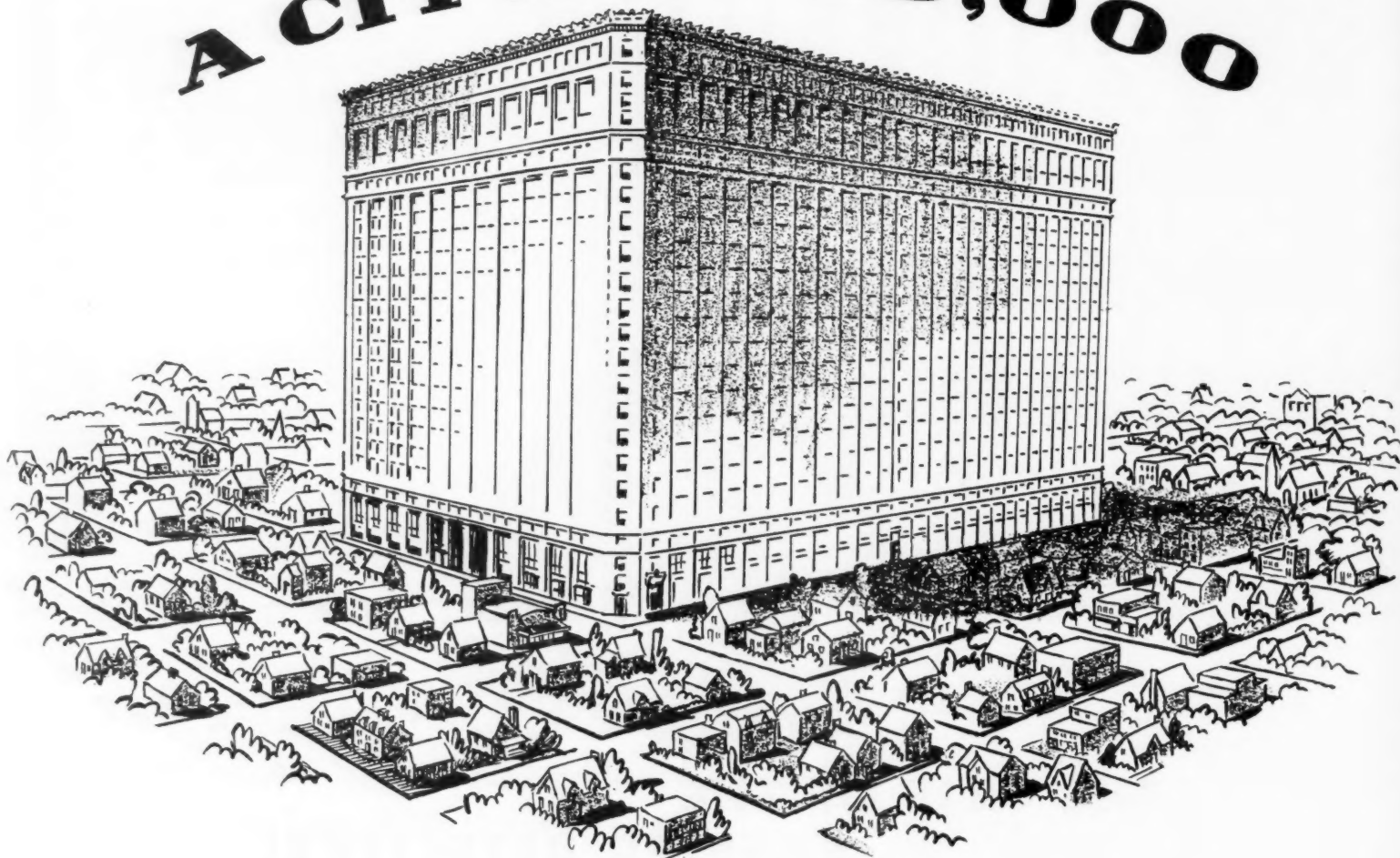
WITH WHICH IS AFFILIATED

*Fidelity & Guaranty Fire Corporation*

HOME OFFICES: BALTIMORE



# A CITY OF 10,000



## 175 W. JACKSON BLVD.

The Insurance Exchange might rightfully be termed the "City of Insurance." It is indeed a city within itself, for in addition to every kind of insurance office there is located shops of every description to care for all the needs of its 10,000 occupants.

In a city of 10,000 population will be found people from all walks of life, engaged in various and sundry occupations, whereas in the Insurance Exchange, a 22 story building covering only one full city block, there are 10,000 individuals engaged chiefly in the business of insurance and its allied lines. It is the center of all insurance activity in Chicago and the middle west.

*Your insurance office in Chicago should be in the Insurance Exchange in the very midst of all this insurance activity. Let us show you how the address—175 West Jackson Boulevard can mean "dollars to you." Full details gladly given on request.*

## INSURANCE EXCHANGE BLDG.

E. W. RINDER, Manager

175 W. Jackson Blvd.

R. C. SWANSON, Assistant Manager



## F.U.A.P. Leaders Meet at San Francisco

### Pacific Board Is Important Factor in Public Welfare

#### Clifford Conly Outlines Functions of Organization— Broad Service Offered

SAN FRANCISCO.—The importance of organizations in the development of the insurance business on a high standard was stressed at the Fire Underwriters of the Pacific meeting here.

The functions of the Pacific Board were outlined by Clifford Conly, Pacific Coast manager of the Great American and Phoenix of Hartford group. Under present conditions some form of voluntary organization or association is inevitable, said Mr. Conly. Contacts with others in the same business, competition and the solving of common problems make cooperative effort desirable, said Mr. Conly.

#### More Than 200 Employed

The Pacific Board was organized in 1895 and was the successor of the old Pacific Insurance Union which had been organized in 1884 but was disbanded in 1895 as a result of inability to control a rate war. More than 200 persons are now employed by the Pacific Board, the majority of whom have had technical training. The board of engineers is constantly at work visiting municipalities, framing better building ordinances, laying out modern waterworks systems, installing fire alarm systems and in a general way consulting with and counseling city, county and state officials and taking the best means of safeguarding the lives and property of citizens. The service is given without any cost and if it were better known it would doubtless receive greater public appreciation, said Mr. Conly.

#### Service Extended to All

The same free service is also extended to property owners, architects, contractors and builders who constantly consult with board engineers regarding details of construction intended to reduce the hazards of fire. This service to business, cities and the general public has been so constant, so certain and so free from political fear or favor that it has been accepted as a matter of course and few people realize its full value.

"What condition of affairs would exist in the fire insurance business today if it were not for such services?" asked Mr. Conly. "Free lance companies offer no plan of any character to supplant the broad activities of the board. They accept our principles in their broad application as a sound basis from which

### Newer Coverages, Forms and Underwriting Viewed

#### Daniels Stresses "Proper" Attitude in Selling Personal Property Floater

SAN FRANCISCO.—The development of the personal property floater policy was discussed by Kurt L. Daniels, San Francisco marine manager for the Automobile, at the annual meeting here of the Fire Underwriters Association of the Pacific. "Emphasize the 'proper' in 'property' and, on the one hand leave no misapprehension in the mind of an assured which will lead to a misunderstanding and perhaps the 'ex gratia' payment of the claim," said Mr. Daniels. "Let's emphasize getting insurance to value, and not sell just what can be purchased for the minimum premium charge. Let's see to it that the floater really floats, and doesn't sink in a whirlpool of trivial, loss-breeding, careless, nuisance-value claims.

#### Doubtful as to Coverage

"We went through the 'Does the Policy Really Cover This?' period for some time. In those days, both agents and public had a new toy with which to play. Those were the days when underwriters and loss men were making the discovery that they were liable for bottles of ink spilled on carpets, bottles of perfume on table tops, cigarette burns, drapes chewed by playful pups, gloves dropped by milady in her tours of the department stores, and hats left by her escort in his tours of chromium plated cocktail rooms. It was also about this time that underwriters began to wonder if a lot of unpredictable claims which were coming in, while they made good table talk and conversation about the office, weren't perhaps coming in because the policies were being sold too much with attention placed on the frills and not enough on the big, basic things in the policy which were there to protect the assured against the serious unexpected losses which might befall him. The policy does cover cigarette burns

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to project individual and specific guesses in the case of each separate risk," he said. There has been a marked increase in the special services offered by the board, such as the supervision of sprinkler risks, which have increased from 551 to 1,704 in 15 years. The examining department has undertaken a great deal of precautionary work. The examining department averages over 5,000 reports daily. The board charts a course of procedure necessary to the orderly conduct of the business, said Mr. Conly. The board functions for all and deserves honest and whole hearted support.

#### Extended Coverage Endorsement Not Finished Product, Says C. M. Marshall

SAN FRANCISCO.—While the new extended coverage endorsement is equitable from the standpoint of the assured and unquestionably an improvement over previous forms, it is not a finished product and contains many contradictions, said C. M. Marshall, superintendent of production and special service of the Pacific department of the Aetna Fire, in a talk before the Fire Underwriters Association of the Pacific. There are many difficulties in preparing a form which will meet the various jurisdictions, rating bureaus, state laws and other restrictions, which must be removed before the contract is all that is desirable. The present contract, however, presents a competitive tool for agents which they should use at every opportunity, said Mr. Marshall. The sale of the coverage has steadily increased, and the premiums have helped offset the decrease in fire premiums, due to the declining average rate.

#### Divergence of Opinion

There is a wide divergence of opinion in regard to the phraseology of the contract and the rates to be charged, said Mr. Marshall in commenting on the conferences held in an attempt to standardize the forms. Numerous obstacles, such as state laws, company charters and rules of various rating jurisdictions stand in the way of further simplification and further broadening of the coverage. Removal of at least some of these restrictions will be necessary if the companies are to meet the demand for a more comprehensive coverage.

In discussing the situation over the riot coverage in relation to the sitdown strikes, Mr. Marshall advocated the elimination of unnecessary phraseology in the contract, particularly the negative statements.

#### Objectionable Phraseology

In explosion coverage the same objectionable phraseology is included in the new extended coverage endorsement that was incorporated in previous supplemental contracts. In the exclusion "loss or damage by explosion originating within steam boilers, pipes, fly wheels, engines and machinery connected therewith and operated thereby," the question has existed for some time whether the word "pipes" refers to the pipes connected with steam boilers or whether explosions originating in any pipe should be excluded, as for example, an explosion occurring in an ammonia circulating refrigerating system.

(CONTINUED ON PAGE 16)

### Broad Program on Organization Work, Newer Coverages

#### Woolley to Succeed Lichtenstein as President—Ellis for Vice-President

By A. V. BOWYER

SAN FRANCISCO.—The Fire Underwriters Association of the Pacific is holding its annual meeting here with a well prepared program covering background material and the important work of company and agency organizations as well as the practical handling of present day contracts and coverages.

J. K. Woolley, Washington Survey & Rating Bureau, vice-president for the past year, is slated to be elected president, succeeding Joy Lichtenstein, and Ray L. Ellis, assistant vice-president, Fireman's Fund, is the candidate for vice-president.

#### Year's Work Reviewed

President Joy Lichtenstein called the meeting to order. There were representatives of all the Pacific Coast states, a delegation from Denver and representatives of six state insurance departments present in addition to the membership about San Francisco. Following the usual reading of the reports of standing committees, President Lichtenstein presented the president's report on the accomplishments of the association, showing the increased scope of activity, a substantial increase in membership including representatives of other lines of business with insurance managers; and giving the names of those elevated to life memberships because of 25 years continuous active membership. The report of the librarian told of the increased facilities and program for that division of the association and the educational committee recited its accomplishments and its objectives for the future with stimulated interest in education being displayed by all branches of the business.

#### Maloy Makes Comparisons

The present-day special agent differs from the old-timer in many respects, said W. H. Maloy, special agent at Seattle for the General American and Phoenix of Hartford group, in his talk.

In the old days the special agent knew more about mixing than he did about the insurance business, while the present day special agent must be an expert in every line and have a knowledge of the contract forms, rates and coverages. He must be competent at a moment's notice to meet every situation with com-

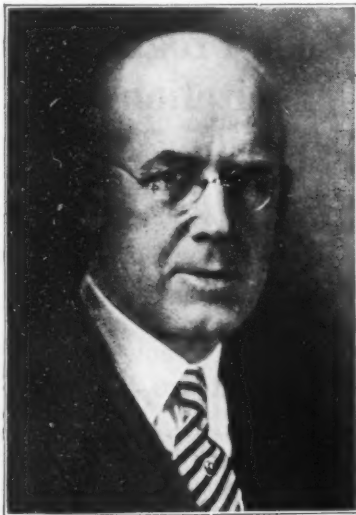
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## Western Adjustment Reports on Year's Record

### See Reform in Auto Field — to Cease Handling Casualty Lines

Roy A. Sellery, manager of the Western Adjustment, in his annual report to stockholders, states that in 1937 the organization handled 224,188 losses of which 91,368 or more than 40 percent were automobile claims.

During the year, the task was completed of setting up an exclusive automobile service which is not affected by pressure of either fire or tornado business and also a separate subrogation



ROY A. SELLERY

and salvage department was established.

During the three-year period 1935-37 Western Adjustment had to meet a 300 percent increase in number of automobile claims handled. Accordingly there was an increase in the number of automobile adjusters, stenographic assistants, and increase in branch offices.

### Sees Critical Period Ahead

A critical period is ahead, the report states, because of the unsatisfactory experience of companies on finance accounts. The question of how to reduce insurance losses is receiving careful consideration and in the near future there may be a united effort to secure cooperation of all allied interests, including insurance companies, agents, finance companies, automobile manufacturers and their dealers and the law enforcement forces. Western Adjustment is committed to a policy of close cooperation and there is reason to believe that adjusters hereafter may expect to receive support not only from insurance companies but from finance companies and dealers as well in the proper and equitable adjustment of automobile claims. Because of the activities of the American Bar Association and the adoption of statutes in various states governing the illegal practice of law, Western Adjustment has found it advisable to forego the handling of casualty claims and its activity in that connection has largely declined and will completely cease during the current year.

### Automobile Losses

There was a decline in the number of fire and wind losses handled but there was a very satisfactory increase in the number of inland marine losses. The aircraft business is at a very low ebb because of the limited insurance written on this classification.

During the year 72,507 fire losses were handled, the total loss to insurance being \$34,967,745.

Western Adjustment handled 91,368

## Pennsylvania Agents in Midyear Convention

HARRISBURG, PA.—At the meeting of the Pennsylvania Association of Insurance Agents a report was given by the insurance department on the progress being made under the new agency qualification ruling which requires practical experience as a prerequisite to examination for agents' or brokers' licenses. The Pennsylvania State College has established a course along the lines of the ruling and this was started last September.

The college gave a report of this addition to its curriculum at the mid-year meeting. Approximately 100 agents attended the session. The only other business of the meeting was the election of Samuel D. Clyde, Chester; Paul S. Faris, Altoona, and Andrew W. Pardew, Pittsburgh, to the board of directors to fill vacancies.

automobile losses, the loss to insurance being \$9,668,635.

Windstorm claims numbered 51,752, the loss to insurance being \$2,463,767.

The number of special risk losses, which includes inland marine, were 8,107, the loss to insurance being \$1,845,990. Casualty losses numbered 429 with loss to insurance \$15,757 and there were 25 aircraft losses with total loss to insurance \$3,887.

In all, the loss to insurance on claims handled by Western Adjustment was \$48,965,783.

There were 16 fire losses between \$100,000 and \$200,000; three between \$200,000 and \$300,000; one between \$300,000 and \$400,000; one between \$500,000 and \$1,000,000; and one between \$1,000,000 and \$2,000,000.

There were two windstorm claims between \$50,000 and \$100,000 and three special risk claims in that bracket.

J. C. Harding, executive vice-president Springfield F. & M., was reelected president. All other officers were reelected. C. E. Wheeler of Smith & Wheeler, western managers of the Hartford, was elected a director taking the place of A. G. Dugan, retired western general agent of the Hartford.

### New South Carolina Company

MULLIN, S. C.—The Southern Fire & Casualty has been chartered here with capital of \$20,000. Incorporators are E. L. Anderson, president; H. A. Anderson, vice-president, and E. T. Elliott, Jr., secretary-treasurer.

## Reveals N. Y. Superintendent Wanted Insurers to Support Stock Market in 1929

President Thomas I. Parkinson of the Equitable Society, in his address at the agency leaders banquet in Cincinnati, revealed an interesting incident that took place following the stock market crash in 1929.

The New York insurance superintendent called the presidents of the five leading New York companies into his office, Mr. Parkinson declared. He requested that they create a \$50,000,000 pool to buy certain specified stocks in an endeavor to sustain the market.

One of the company presidents pointed out that life companies were not permitted to invest in common stocks. "That is all right," the superintendent replied, "I'll rule that in view of the emergency, life companies may buy common stocks."

"What will happen to us if the district attorney of the Bronx indicts us for a misdemeanor?" another president asked. The companies did not put up the money and Mr. Parkinson said it is obvious how much of the \$50,000,000 would have been left in 1932.

Mr. Parkinson said he respects the extraordinarily competent administration of the insurance departments and the companies benefit continually from their guidance. However, he observed that if liberty and freedom are to exist, policies must be determined and laws made by representatives of the people rather than by experts chosen by others than the people.

### Security of New Haven Changes

Peter J. Berry, who has just been elected executive vice-president of the Security of New Haven, East & West and Connecticut Indemnity, has been connected with that group since 1931.

Mr. Berry joined the Security in 1931 as vice-president and general manager of the Connecticut Indemnity. He was made assistant to the president of the companies in the group last July.

John M. Kingsley, who has been elected assistant treasurer, joined the group last October, previously having been with the New York Life for two years as assistant manager of the bond department. He is a son of the late Darwin P. Kingsley, who was president of the New York Life.

Mr. Kingsley graduated from Yale in 1926 and from the Harvard Business School in 1928. He served two years with the private banking firm of J. & W. Seligman.

## Bulkley Surveys Current Scene in Fire Field

### Makes Frank Observations in Publishing Springfield F. & M. Annual Statements

The annual statements of the Springfield Fire & Marine companies are always published in attractive fashion, with a frank and interesting foreword by President G. G. Bulkley.

The Springfield F. & M. in its new statement shows assets \$32,274,023, premium reserve \$12,004,390, general voluntary and special reserve \$500,000, capital \$5,000,000 and net surplus \$12,485,053.



GEORGE G. BULKLEY

The Sentinel has assets \$2,492,341, premium reserve \$353,070, capital \$1,000,000 and net surplus \$1,057,299.

### Michigan F. & M. Figures

The Michigan F. & M. has assets \$4,100,769, premium reserve \$1,412,281, capital \$1,000,000 and net surplus \$1,364,602.

The Springfield itself had an increase in written premiums of \$1,180,132. The Sentinel made a gain of \$34,862 and Michigan F. & M. \$139,448. That is an increase for the three companies of 10.17 percent. Although there was a dollar increase of \$140,173 in expenses, the expense ratio was 49.56 percent as compared with 53.55 percent in 1936.

Incurred losses of the three companies were \$5,565,471, producing a loss ratio of 37.93 as against 41.32 the previous year.

### Assays Business Slump

Mr. Bulkley observed that the stock fire business is not immune from the effects of the current business slump. Thus far, however, except for the decline in security prices, underwriting operations have been satisfactory and have given no cause for concern. The estimate is that during the last four months of 1937 there was a drop of over 25 percent in the industrial production of the country with a corresponding ratio of curtailment in expenditures by consumers and industry. As yet this curtailment has not, according to Mr. Bulkley, been applied to any appreciable extent to the buying of fire insurance.

"If, as many think," he said, "the curtailment will soon level off, and general business and industry will feel justified, based on a better demand for commodities, in pursuing a less conservative policy, our affairs will need little or no readjustment as the result of a number of situations which undermine confidence and were responsible for sharp retrenchments and enforced economies."

Mr. Bulkley referred to the continuing lowering of the rate structure. If

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## THE WEEK IN INSURANCE

**Fire Underwriters Association of Pacific** holds annual meeting. Woolley slated for president. **Page 3**

Assurance is given that western department of **Great American** will not be "taken up." **Page 5**

**Western Adjustment** makes its annual report to the stockholders. **Page 4**

**Militant stand against American agency system** attackers taken by Secretary Lloyd of Ohio Agents Association at agents rally in Toledo. **Page 5**

Company executives are much interested in the recent United States Supreme Court decision involving **taxation of premiums** under reinsurance agreement effected outside the borders of the state. **Page 12**

**Clyde Edmundson** is transferred by America Fore from Chicago to San Francisco in an official capacity. **Page 5**

Receiver is appointed for **Chicago Lloyds**, the directors consenting to the action. **Page 21**

Superintendent Pink of New York advocates a law to create a security fund to pay allowed claims against **defunct insurers of taxicabs** and other public vehicles. **Page 22**

**Chester C. Nash**, one of the editors of the "Weekly Underwriter" of New York, is resigning to join the Andrew Cone Advertising Agency in that city. **Page 12**

**H. A. Reynolds** of Denver is elected president of the Pacific Coast Blue Goose Ponds Conference. **Page 8**

**Wisconsin mutuals** hold annual convention at Madison. **Page 6**

Underwriters study "pilot fatigue" as major cause of plane crashes. **Page 21**

Illinois insurance department files answer to petition of stock companies seeking a review of **London Lloyds** ruling, asking for its dismissal. **Page 22**

**James E. Powell**, Provident Life & Accident, advocates **simplicity in selling** accident and health insurance. **Page 25**

Officials of the **Aetna Casualty & Surety** are holding agency meetings throughout the country. **Page 22**

**National Lloyds** is being promoted by Baltimore people. **Page 36**

General Agent Walter Meiss of the **London Assurance** addresses Worcester, Mass., board on **automobile financing**. **Page 47**



## Great American Western Office to Stay in Chicago

### President Koop Gives Assurance to Staff Following Street's Death

The western department staff of Great American was given assurance by President William H. Koop that the department will not be moved to New York. Mr. Koop made that statement at a meeting of department heads in the Chicago office following the funeral of Charles R. Street, vice-president and western manager.

Due to the fact that in the course of the years a number of western departments have been "taken up," usually at a time when there was some break in the management, that is a possibility that is always considered by employees and by others in the business at such time.

Mr. Koop apparently appreciated that this was in the back of the minds of many and so he took occasion to set at rest such speculation.

#### Funeral Services

Funeral services for Mr. Street were conducted by John Rushton Heyworth of the Unity Unitarian Church, 656 Barry avenue, Chicago. Although Dr. Heyworth had not been acquainted with Mr. Street, he had made an intensive study over a period of a few hours and his observations were most satisfying to those attending the funeral. The justness of what he said and his perceptions of Mr. Street's character are being extensively commented upon.

The head office of Great American was represented at the funeral by President W. H. Koop; Vice-president A. R. Phillips, Assistant Secretaries Llewellyn Freeman and Herbert Ryman and Jesse Phillips, chairman of Great American Indemnity. Incidentally just a few weeks previously Mr. Phillips had gone to Chicago to attend the funeral of the Chicago manager of Great American Indemnity, H. B. Hill. Raymond Waldron, vice-president of Detroit Fire & Marine of the Great American group, was on hand.

Among the executives of other companies from outside Chicago were: F. W. Koeckert, U. S. manager Commercial Union; E. T. Tanner, executive assistant in the western department of the Security of New Haven; Robe Bird, western manager, and Harry B. Elmers, assistant western manager American of Newark; Charles E. Case, assistant U. S. manager North British & Mercantile; R. D. Safford, vice-president Travelers Fire; H. T. Carlidge, deputy U. S. manager Royal-Liverpool.

Paul L. Haid, president Insurance Executives Association, attended.

#### Illinois Insurance Department

The Illinois department was represented by Insurance Director Ernest Palmer and Deputy Commissioner Ray Nelson.

Neal Bassett, U. S. manager of the Accident & Casualty, whose contact with Mr. Street dated back to the time when he was with the Firemen's of Newark, attended the services.

Flo Peterson made a special effort to be on hand. He is almost entirely confined to his home these days. He is the retired farm manager of the America Fore.

Another old-timer at the funeral was C. F. Smallwood, former chief accountant at the U. S. head office of the Prussian National, who was connected with the Phenix of Brooklyn and was in the

(CONTINUED ON LAST PAGE)

## America Fore Sends Edmundson to San Francisco

### Agency Superintendent in Chicago Becomes John A. Carlson Aid

Announcement is made that H. Clyde Edmundson is being transferred by the America Fore from its Chicago western department to San Francisco, in an official capacity, assisting Secretary John A. Carlson, who is coast manager. In Chicago Mr. Edmundson has been an agency superintendent.

Mr. Edmundson started as special agent in the Rocky mountain field and Pacific Northwest for Scottish Union. He later joined the Niagara as state agent in Minnesota and the Dakotas and in 1927 was called to the New York head office and was assigned to the division handling western business. In 1929 he was transferred to Chicago when the Niagara's western department was merged with that of the other America Fore companies.

Mr. Edmundson is well acquainted with coast conditions and men and is prepared immediately to be of important service to Mr. Carlson.

## Virginia Agents' Bill Advanced

RICHMOND—House bill 151, sponsored by the Virginia Association of Insurance Agents, was reported out by the house committee on insurance and banking, carrying several amendments. One amendment specifically excluded mutuals and reciprocals from its provisions. The bill would bar special agents or other representatives of companies from countersigning policies, requires licensing of agencies as well as agents or solicitors, strengthens the law for cancellation of licenses for fraudulent and dishonest practices, fixes registration fees of solicitors at \$1, and provides that fees so collected shall be credited to the fund for the maintenance of the insurance bureau. Instead of being paid directly into the state treasury of the commonwealth as heretofore.

Bills making companies liable for oral representations of their representatives, regardless of the provisions of the policy contract, making companies liable to policyholders on parol contracts and permitting use of parol evidence to establish such contracts were deferred indefinitely when assurance was given that provisions in both measures would be taken care of in the other bill.

## Celebrate 60th Anniversary

ST. LOUIS—An informal dinner for about 190 members of the office and field forces of the Millers Mutual Fire of Illinois was held here Tuesday night in celebration of the company's 60th anniversary, which was also observed at the annual meeting at the home office in Alton, Ill., Wednesday.

## London Assurance Roundup

Western field men of the London Assurance group at their annual conference in Chicago this week were especially interested in learning particulars about the new marine operation in view of the fact that the Manhattan F. & M. and Union of Paris of the group recently established an inland marine department. The head office was represented by E. W. Nourse, U. S. manager; Walter Meiss, executive general agent; K. J. Bidwell, inland marine manager, and R. W. Bugli, advertising manager.

Mr. Nourse read a memorial for the late O. W. Follett, Iowa-Nebraska state agent who died just a few days ago. In addition to the western organization there were present C. J. R. Coyle, Canadian manager, and J. A. Pert, western Canadian superintendent.

R. E. Shryock, 77, founder of the Shryock Realty Company, Kansas City, which has operated an insurance department for years, died there.

## San Franciscan Heads General Agents Body

In view of the death of Louis E. English of Richmond, Va., who was president of the American Association of Insurance General Agents, L. B. Daniels, head of Seeley & Co., San Francisco, automatically becomes head of the general agents association. He is chairman of the executive committee and the by-laws of the association provide that the executive committee shall conduct the business of the association between meetings and the chairman of that committee, through precedent, is the heir presumptive to the presidency.

It becomes the responsibility of Floyd West of Dallas as first vice-president of the association to preside at the annual meeting in Asheville in May. Mr. Daniels is located at 130 Sansome street, San Francisco.

## Home Fire & Marine Figures

Home Fire & Marine net 1937 premiums increased 4 percent to \$2,325,000. Net investment income after federal income tax provision \$234,000 against \$221,000. Gross assets market value \$6,590,000. Policyholders surplus \$3,772,000. Underwriting profit after income tax provision \$193,000 against \$96,000 in 1936.

## Judge Schurman to Speak

Chief Magistrate J. G. Schurman, Jr., of the magistrates court is expected to be guest speaker at the 37th anniversary luncheon of the Insurance Society of New York.

## To Have Executive Committee

Stockholders of the Rossia at the annual meeting in Hartford March 1 will vote on changing by-laws to warrant creation of an executive committee of three, one to be president.

## Dean to Pacific National

Thomas Dean has been appointed special agent in northern New Jersey for the Pacific National of San Francisco. He was formerly in the field for the Firemen's of Newark.

## Rumbold with Garrett

Robert Rumbold, who has been in the Missouri-Illinois field 16 years, has been named special agent for eastern Missouri by T. W. Garrett, Jr., General Agency.

## H. N. Coldwell Transferred

H. N. Coldwell, formerly special agent of the Ohio Underwriters in Ohio, has been transferred to the Central Manufacturers Mutual Fire as special agent for eastern Ohio and West Virginia. His office address is still 44 East Broad street, Columbus.

## Virginia Mail Order Bill

RICHMOND, VA.—A senate bill has been introduced by Senator Parker of Appalachia, designed to break up what he characterized as the "mail order insurance racket." It would give department of insurance authority to advise against desirability of taking out such insurance and also has other provisions designed to curb activities of these companies in Virginia.

## Curtis Dahl in Deal

It is stated on the very best authority that Curtis Dahl, divorced husband of President Roosevelt's daughter, whose present husband, John Boettiger, is publisher of the Seattle "Post-Intelligencer," has been interested in the purchase of a life insurance company in the middle west. Mr. Dahl is an investment man in New York City. Associated with him was Frank Cohen, who has been interested in a number of different kinds of insurance companies.

## J. A. Lloyd Dons Fighting Mitts in Toledo Talk

### Hits Move of Companies to Disturb Ohio Foreign Brokerage Laws

TOLEDO—In a challenge to attackers of the American agency system, John A. Lloyd, secretary Ohio Association of Insurance Agents, laid down the gauntlet at the meeting of the sixth district of the association, held here, with a plea for strong organized defense. More than 100 members covering several northwestern counties attended. Following the meeting they joined members of the Toledo Association of Insurance Agents at their annual banquet and installation of officers.

Mr. Lloyd said that five months before, in Toledo, the Ohio association was warned by H. S. Martin, then president and now national councillor of the Ohio association, of organized efforts to displace the agency system. He said that at present evidence of such efforts shows the need for a strong, invincible organization. He cited three major events that have occurred since Mr. Martin made his prophecy: The effort of companies to compel agents to sign contracts under the guise of "social security"; the unwillingness of the National Bureau of Casualty & Surety Underwriters companies to abide by the ruling of the Ohio superintendent who held the so-called safe driver reward plan a violation of the anti-rebate statutes, and third, which is threatened by the National Board, he said, questioning the right of the superintendent to investigate alleged violations of the foreign brokerage laws of Ohio.

## Neal Hummel Is Heard

Neal Hummel, manager Toledo office Ohio Audit Bureau, explained extended coverage endorsement and other recent changes.

M. M. Emery, representing Interstate Commerce Commission, urged insurers to be more liberal in underwriting long-distance truck and bus business.

R. R. Rhoads of the Ohio department stated about 600 new agents take examinations each month, more than half in the life end. In addition, 200 to 250 each month make application but never take examination. He said the department is being reorganized so assistants in the financial and license division always will be able to step in when persons in charge are not available. The department plans to ask companies and agencies to weed out small producers.

## Lloyd's Stand Endorsed

Members of the sixth district adopted a resolution commending the attitude of Secretary Lloyd and department officials toward defense of the American agency system and toward supporting Ohio insurance law. Mr. Martin urged agents to support Superintendent Bowen in enforcing the law. P. W. Kridler, Fremont, presided in the absence of Guy Nearing, Bowling Green, chairman.

About 200 attended the banquet at which the Toledo association installed officers, headed by P. B. Shawen, president, who were reelected for a second year. Frank Corns, Toledo, was general chairman and Douglas Malloch, Chicago, principal speaker.

"The Ohio association," Mr. Lloyd said, "is a militant organization. Its enemies assail it as being too belligerent. Its friends and members can rejoice in its strength, vision, staunchness of purpose."

(CONTINUED ON PAGE 15)



## Wisconsin Mutuals Holding Convention in Madison

**Commissioner Mortensen Appears on Program; Discussions of Important Topics a Feature**

MADISON, WIS.—Garfield W. Brown, former Minnesota commissioner, now associated with the American Mutual Alliance, Chicago, was principal speaker at the opening session of the two-day annual convention of the Wisconsin Association of Mutual Insurance companies. He discussed legal phases of the social security act in relation to unemployment insurance and old age pensions, substituting for A. V. Gruhn, manager of the Alliance, who was unable to attend.

This was the first annual convention of the association, which heretofore met biennially.

### Articles of Organization

The theme of discussions the first day pivoted on standard articles of organization of Wisconsin mutuals. Commissioner Mortensen of Wisconsin discussed purposes of such standard articles and other speakers talked on other phases.

A report on the annual convention of the National Association of Mutual Insurance Companies held at Grand Rapids, Mich., was given by Gordon Bubolz, Appleton, Wis.

Rural electrical inspection under the advisory board by REA, was explained by J. A. Becker, REA director. Prof. R. K. Froker discussed the mutual insurance school conducted at the University of Wisconsin.

The convention was greeted by Mayor Law of Madison, President F. A. Fredrich of the association responding. During the first session, convention committees were appointed.

### Other Speakers Listed

Speakers scheduled the second day were: J. E. Kennedy, former Wisconsin fire marshal, now executive secretary Wisconsin Mutual Alliance, Madison, and his son, C. H. Kennedy, attorney. Mr. Kennedy discussed "Reinsurance," and Charles Kennedy spoke on changes in bylaws of mutuals. A mutual board's liability for collection of assessments was the subject for discussion by E. F. Zillmer, secretary German Mutual Farmers' Fire, Algoma; J. G. Blank, secretary Cedarburg Mutual Fire, Cedarburg, to explain purposes of the mutual insurance school. Discussion also was to be held on office methods and bookkeeping, by Don Lynn, Wisconsin department.

Officers during the past year were F. A. Fredrich, Reedsville, president; M. A. Koehler, Fremont, vice-president, and A. J. Rammer, Sheboygan, secretary-treasurer.

The annual convention of the Wisconsin Mutual Insurance Alliance will be held in Milwaukee Feb. 18, at Hotel Schroeder. J. E. Kennedy, former Wisconsin fire marshal, is executive secretary.

## I. U. B. Setup Continued



ESMOND EWING



JOHN R. DUMONT

Esmond Ewing, who was reelected chairman of the governing committee of the Interstate Underwriters board at the annual meeting, is vice-president and secretary of the Travelers Fire. John R. Dumont, the I. U. B. manager, is one of the best known men in the business around the country.

### Losses Continue to Be Heavy in February

Loss departments throughout the country report that losses are continuing to be heavy and numerous in February. January was the heaviest loss month in the last five years or so, according to many loss departments. The number of fires increased substantially and there were some big ones. In addition to the increase in fire losses, in the west there was quite a flood of windstorm claims as the result of high winds the latter part of January. For instance some 6,000 claims are reported from Missouri and Kansas, the heaviest concentration being in the Joplin, Mo., district.

Loss men hesitate to say that they detect an increase in moral hazard losses. However, they feel that the underlying business conditions are such as to make such losses predictable.

### May Change "Service Men" Name

BOSTON—Directors of the Service Men's Protective Association, have adopted a resolution favoring a change of the name to "Insurance Producers and Employees Association." A special meeting will be held Feb. 19.

### Neuberger Is Improving

E. V. Neuberger, special agent of the Hartford Fire and most loyal gander of the Nebraska Blue Goose, who has been seriously ill at his home for the past ten days, is much improved.

### O. E. Aleshire Honored by the Rock Island Board

ROCK ISLAND, ILL.—Oscar E. Aleshire, head of the Chicago local agency of Parker, Aleshire & Co., and former president of the Chicago Board, who recently became national president of the Modern Woodmen of Rock Island, has been elected an honorary member of the Rock Island Fire & Casualty Insurance Board. President C. J. Montgomery has appointed W. C. Grant, chairman fire prevention committee; Bernard Moran, legislative and R. C. Mitchell, membership. Mr. Grant and A. M. Brandenburg have recently been admitted to membership and the Boge-Krueger agency has made application. The board members will participate in an all-day Business Development regional meeting to be held in Rock Island, Feb. 16.

At the March meeting, L. C. Loughry, district director of the Interstate Commerce Commission, will be the speaker.

### Nebraska B. D. Schedule

The February Business Development meeting schedule in Nebraska follows: Feb. 8, Lincoln, R. E. Murphy, chairman; Feb. 9, Nebraska City, Gordon Beals, chairman; Feb. 24, Hastings, L. P. Carpenter, chairman.

### Nebraska Valentine Party

The Nebraska Blue Goose is holding its annual Valentine party Saturday night, February 12, in Omaha. An attendance of 150 is anticipated.

## But Few Buyers Complain in Merchants Questionnaire

The Merchants Association of New York has released the facts established in an insurance questionnaire to members.

Of the 94 who replied, seven stated they had encountered difficulty in the last five years in getting desired insurance coverage. Four others said they had been refused insurance but expressed the belief that this was due to the fact that they are self insurers in many important respects.

Five firms complained of inflexibility of coverage and others are somewhat critical on this score.

One firm complained because of the inability to get war risk cover and flood insurance. A coal company complained of the high rates quoted for riot, strike and malicious damage insurance, saying it was so high that the only alternatives were to patronize London Lloyds or to self insure.

### Brokers to Hold Protest Meeting

A special meeting of the Insurance Brokers Association of Illinois is to be held Feb. 10 at 2:30 p. m. in the Chicago Board Auditorium to bring out views of organized brokers concerning the safe driver reward plan for automobile insurance of the National Bureau of Casualty & Surety Underwriters. The meeting was called as a "protest" meeting. President C. A. Berger stated any person who cared to speak for the plan would be free to do so, and that a number of company men will be invited to attend, if only to serve as observers. The association at its quarterly meeting recently adopted a resolution opposing the plan, the National Bureau and Illinois insurance department being notified of this action. The brokers are chiefly concerned over the commission reduction which they claim is involved in the plan. A number of leading brokers of the association were hosts this week to Westbrook Pegler, famous columnist and commentator on national affairs, at a luncheon. President Berger was toastmaster and Mr. Pegler spoke briefly. Mr. Pegler's column Tuesday was devoted largely to political placings of insurance, and quoted Mr. Berger as to the evils of this practice on which the association is waging war.

### Rain Association Meeting

NEW YORK—The Rain Insurance Association's annual meeting will be held here March 9, when the results of the business for the past 12 months will be reported and officers elected. No changes in either forms or rates are contemplated at this time. Inquiries for flood coverage have been made of a number of companies by brokers seeking such indemnity for manufacturing clients; the inspiration doubtless being the floods in the Niagara and the Mohawk rivers and the fear that like conditions may develop along other water courses. No company is granting flood insurance, or has any intention of so doing.

### National Fire Codes Issued

The National Fire Protection Association at 60 Batterymarch street, Boston, has published a new book, "The National Fire Codes for Flammable Liquids & Gases," compiled by R. S. Moulton. It includes 36 standards and regulations giving fire protection authorities complete information on the safe handling of both flammable liquids and gases. The codes are in the form of suggested ordinances, regulations or recommended good practice requirements being widely used as a basis of law or as a guide by administrative authorities in the exercise of their discretionary powers, as well as for insurance purposes. The price of the book is \$1.50.

E. E. Titus, veteran local agent, died at his home in Harper, Kan., after a lingering illness.

## FIGURES FROM DECEMBER 31, 1937 STATEMENTS

	Assets	Changes in Assets	Reins. Res.	Changes in Reins. Res.	Capital or Stat. Dep.	Surplus	Changes in Surplus	Net Prem.	Losses Paid	Loss Ratio
	\$	\$	\$	\$	\$	\$	\$	\$	\$	%
Aetna Fire	50,550,997	+113,285	20,016,996	+3,453,730	7,500,000	15,600,498	+3,755,956	23,259,506	8,243,497	35.2
Agricultural	13,555,735	+1,716,405	5,356,163	+315,826	3,000,000	4,014,483	+2,108,726	5,595,860	2,130,708	38.0
Alliance, Pa.	9,856,314	+715,241	2,288,174	+106,383	1,000,000	5,639,686	+825,080	2,503,674	913,299	36.4
Associated F. & M.	565,228	+61,343	26,886	+7,224	250,000	290,145	+50,952	53,629	14,447	26.9
Charter Oak Fire	1,263,376	+17,654	—	—	500,000	759,769	+15,212	—	—	—
Church Properties Fire	496,356	+19,847	64,591	+1,540	200,000	201,238	+24,230	56,164	16,922	30.1
Empire State	3,537,606	+73,766	956,864	+334,875	1,000,000	1,435,863	+298,637	1,080,192	313,871	29.1
National Security, Neb.	2,701,857	+101,532	403,722	+20,088	1,000,000	1,112,619	+134,375	491,737	184,442	37.5
New Zealand	1,919,570	+100,650	512,159	+33,259	100,000	—	9,199	531,060	188,673	35.5
North America	98,695,130	+10,606,735	21,114,465	+1,027,369	12,000,000	54,240,005	+11,632,176	24,836,097	9,235,360	37.2
Old Dominion Fire	457,354	+1,741	—	—	200,000	219,913	+2,307	32,758	10,966	33.4
Philadelphia F. & M.	5,846,404	+664,339	1,274,934	+59,494	1,000,000	3,039,495	+752,729	1,403,339	512,759	36.5
Piedmont Fire	2,382,581	+219,332	565,488	+172,818	1,000,000	750,583	+53,969	709,018	254,420	36.0
Republic, Tex.	7,795,619	+116,844	2,349,153	+237,973	2,000,000	2,986,748	+243,859	2,250,162	581,905	25.9
South British	1,093,541	+61,519	231,716	+29,334	200,000	626,311	+107,019	224,840	70,240	30.2
Travelers Fire	24,932,675	+1,095,452	12,905,421	+1,204,802	2,000,000	5,514,303	+482,329	13,017,450	4,015,136	30.6
World F. & M.	5,732,629	+374,944	1,201,831	+173,538	1,000,000	3,299,963	+162,286	1,482,929	563,798	37.8

<sup>1</sup>Business reinsured—gross premiums \$673,573, gross losses \$159,125.

**PUBLIC ENEMY No 4***Personal Accident*

• **WHOOPS**—down he goes!  
Broken bones are bad enough,  
but **WORRY** about loss of  
earning power, hospital and  
medical bills and increased  
household expenses causes  
far greater suffering. • •

• **ACCIDENT INSURANCE**  
cannot prevent accidents, but  
it will eliminate financial  
worry and keep the home  
fires burning. • • • •

**COMMON ENEMIES—TO GUARD AGAINST**

- |                          |                       |                               |
|--------------------------|-----------------------|-------------------------------|
| 1 FIRE                   | 6 DAMAGE CLAIMS       | 12 FALLING                    |
| 2 MOTOR ACCIDENT         | 7 BURGLARY            | AIRCRAFT                      |
| 3 WINDSTORM &<br>TORNADO | 8 ROBBERY             | 13 EXPLOSION                  |
| 4 PERSONAL<br>ACCIDENT   | 9 LIGHTNING           | 14 RIOT OR CIVIL<br>COMMOTION |
| 5 SICKNESS               | 10 MARINE<br>DISASTER | 15 EARTHQUAKE                 |
|                          | 11 RAILROAD<br>WRECK  | 16 FORGERY                    |
|                          |                       | 17 DISHONESTY                 |

**LOYALTY GROUP**

Firemen's Insurance Company of Newark, New Jersey—ORGANIZED 1855

The Girard Fire &amp; Marine Insurance Co. ORGANIZED 1853

The Mechanics Insurance Co. of Philadelphia " 1854

Superior Fire Insurance Company " 1871

The Metropolitan Casualty Insurance Co. of N.Y. " 1874

Milwaukee Mechanics' Insurance Company ORGANIZED 1852

National-Ben Franklin Fire Insurance Co. " 1866

The Concordia Fire Insurance Co. of Milwaukee " 1870

Commercial Casualty Insurance Company " 1909

**WESTERN DEPARTMENT**

844 Rush Street, Chicago, Illinois

**CANADIAN DEPARTMENT**

461 Bay Street, Toronto, Canada

**HOME OFFICE**

and

**EASTERN DEPARTMENT**10 Park Place  
Newark, New Jersey**PACIFIC DEPARTMENT**

220 Bush Street, San Francisco, Cal.

**SOUTHWESTERN DEPT.**

912 Commerce Street, Dallas, Texas

**FIRE****MARINE****CASUALTY****SURETY**



## "Please Buy a Concrete Easy Chair"

is the surprising request made in the Alliance national advertising for February.

This advice is common sense, the message points out, if the reader is going to forget to **insure** his household furniture. The only furniture safe from fire is furniture fire cannot harm. The only household safe from possible fire losses is the wise man who insures **all** his household possessions. It is sensible to take a household inventory—and so easy to do it.

**"ASK THE ALLIANCE AGENT."**



### THE ALLIANCE INSURANCE CO. of PHILADELPHIA

Head Office: 1600 Arch St., Philadelphia  
New York Office: 99 John St., New York City  
Chicago Office: 209 West Jackson Boulevard  
San Francisco Office: 231 Sansome Street

## NEWS OF FIELD MEN

### State Organizations Busy

**Fire Prevention Associations Set Dates for Surveys and Inspections at Different Points in the West**

The Iowa Fire Prevention Association will inspect Bloomfield, Feb. 23. The Minnesota Fire Prevention Association will inspect Watseka, Feb. 24. The Missouri Fire Prevention Association will conduct its two-day inspection of Sedalia, Feb. 24-25. Harry K. Rogers of the Western Actuarial Bureau will be present and speak and put on his "fire clown" act before the first six grades of the public schools.

The Illinois Fire Prevention Association will inspect Mattoon, Wednesday and Thursday of next week. J. Burr Taylor, Western Actuarial Bureau, will address a public meeting at a luncheon. Talks will also be given to the pupils of the high school and the grade and parochial schools.

The Michigan Fire Prevention Association will conduct a two-day survey in Flint, Wednesday and Thursday of next week. R. E. Vernor, Western Actuarial Bureau, will make the chief address at a luncheon. He will also speak to several assemblies of the pupils of the high schools. H. K. Rogers will put on his "fire clown" act before the first six grades.

### Wilson Central-Northern California President

S. N. Wilson, Fireman's Fund, was elected president of the Special Agents Association of Central-Northern California at the annual meeting in San Francisco. He served as vice-president last year. C. M. Rogers of the Royal-Liverpool group was elected vice-president. W. E. Tracy of the Continental was elected sergeant-at-arms. Harrison Houseworth was reelected secretary and C. E. Myrick elected treasurer.

Members of the executive committee are: W. H. Oehlmann, Fire Association, chairman; L. E. Colburn, Continental; C. A. Brown, Home Fire & Marine; S. E. McPherson, Netherlands; W. L. Oxley, Springfield Fire & Marine; H. B. Murray, Aetna; M. E. Pinney, Niagara; R. C. Gillette, Swett & Crawford, and C. W. Von Tegen, National Fire.

At the morning session, which was featured by a discussion of conditions in general throughout the territory, R. L. Countryman, Pacific Coast manager of the Norwich Union, chairman of the executive committee of the Pacific Board, and H. F. Badger, secretary of the board, were the principal speakers.

The afternoon session was devoted to a meeting of the executive committee and officers at which the Business Development Office program was the principal topic of discussion. Appointment of various regional chairmen and their committees was also discussed and it is expected announcement of these appointments will be made shortly.

### Sunflower Puddle Activities

The Sunflower (Wichita) puddle of the Kansas Blue Goose is giving a dinner-bridge for the auxiliary Feb. 12. Shelby Holmes, Royal, and George Freese, St. Paul, are in charge. The auxiliary held its monthly luncheon-bridge this week. A number of guests were invited.

In May the Sunflower puddle will be host at the annual meeting of the Kansas pond in Wichita. The Kansas Fire Underwriters Association and the Kansas Fire Prevention Association will meet at the same time, tentatively set for May 10-11.

### Coast Conference Has Rally

**Blue Goose Ponds Held Meeting at San Francisco and Elected H. A. Reynolds of Denver as President**

SAN FRANCISCO—H. A. Reynolds of Denver was elected president of the Conference of the Pacific Coast Blue Goose Ponds at the annual meeting here, succeeding James S. Hurry. Stanley McPherson, San Francisco, was made vice-president and J. Charles Harris reelected secretary-treasurer. Following the withdrawal of Mr. Reynolds' name as a grand nest candidate at the request of the Colorado pond, Pat Coffey of Spokane was recommended for grand keeper of the golden goose egg for election at Los Angeles. Ponds represented were: British Columbia, Al Nyblom; California, G. L. Camp; Colorado, Clarence Cobb; Montana, Charles W. Cook; Oregon, W. Stanley Gearhart and James C. Hitt; San Francisco, Stanley McPherson, W. E. Griffith; Seattle, W. H. Malloy and E. E. Collins; Utah-Idaho, S. E. Rich and R. W. Dyer; Washington, Earl Dewar and Pat Coffey.

### North British Conference

COLUMBUS, O.—R. L. Mouk, secretary in charge of the central department of the North British group, called this year's fieldmen's production meeting here last week. His assistant, General Agent H. V. Tisdale, also was on hand. All field men in the central department territory were in attendance. The following men from the New York home office were on the program to give talks on their various specialties: Charles Weller, secretary, brokerage and service department; S. T. Shotwell, secretary, automobile department; W. R. Rhyne, secretary, inland marine department; R. P. Stockham, financial secretary; G. L. Scott, assistant general adjuster, and Wm. J. Traynor, publicity director.

### New Illinois Pond Committees

John Chickering, agency superintendent of the Sun, who is the new most loyal gander of the Illinois Blue Goose, announces his new committees. James E. Guy, automobile superintendent America Fore, is chairman of the membership committee; Frank G. Cargill, North British & Mercantile, heads the initiation committee; D. C. Campbell, credit manager America Fore, is foreman of the guards; Mr. Guy, chairman of the entertainment committee; Ralph S. Danforth, assistant secretary Millers National, is chairman visiting committee; A. A. Knopp, New York Underwriters, heads the memorial committee, and D. J. Harrigan, St. Paul F. & M., is chairman relief committee. The late James E. Mattimore, who was Chicago manager of the Phoenix of London, had been chairman of the relief committee for many years.

### Clyde B. Marshall Appointed

Clyde B. Marshall has been appointed special agent of the Phoenix of Hartford and Connecticut Fire in Arkansas succeeding C. S. Tracy, who is transferred to another field. Mr. Marshall is a southerner with experience in office and field. For the last year he has served in several departments at the head office of the Phoenix. He will be at 421 Union National Bank building, Little Rock.

### Hanover's Field Conference

NEW YORK—The Hanover Fire has its home office field men traveling in the east, Middle Department and south in conference at the head office this week. There were informal discussions Monday, business sessions on Tuesday and Wednesday, during which

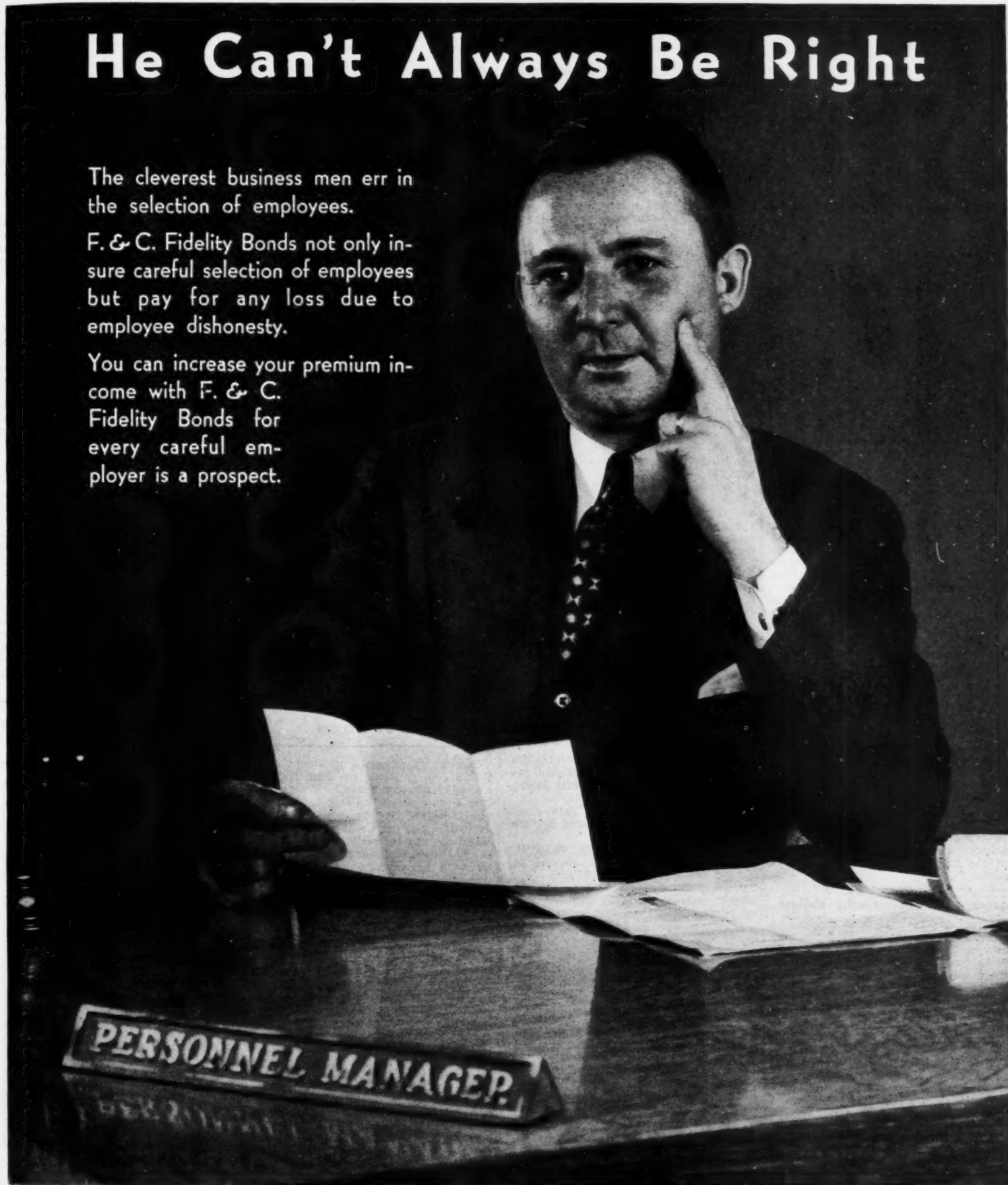


# He Can't Always Be Right

The cleverest business men err in the selection of employees.

F. & C. Fidelity Bonds not only insure careful selection of employees but pay for any loss due to employee dishonesty.

You can increase your premium income with F. & C. Fidelity Bonds for every careful employer is a prospect.



## *America Fore Insurance*

THE CONTINENTAL INSURANCE COMPANY  
AMERICAN EAGLE FIRE INSURANCE COMPANY  
FIDELITY-PHENIX FIRE INSURANCE COMPANY  
FIRST AMERICAN FIRE INSURANCE COMPANY

*Eighty Maiden Lane,*



## *and Indemnity Group*

NIAGARA FIRE INSURANCE COMPANY  
MARYLAND INSURANCE COMPANY OF DELAWARE  
THE FIDELITY AND CASUALTY COMPANY

BERNARD M. CULVER, President  
FRANK A. CHRISTENSEN, Vice-President

*New York, N.Y.*

NEW YORK

CHICAGO

SAN FRANCISCO

ATLANTA

DALLAS

MONTREAL

papers were read by a number of the field men. Plans were laid for greater production this year.

A banquet was held Wednesday evening over which President Montgomery Clark presided. The chairman of the business meetings was H. W. Robertson, state agent in Kentucky and Tennessee, while George F. Krank, special agent for eastern New York, acted as secretary. Ben Phillips, Jr., state agent in Michigan, was present representing the western department as a guest. Officers and department heads attended the business meeting.

#### Wayne Archer with Nolan & Co.

Wayne Archer has been appointed special agent for Nolan & Co., general agents at Omaha, traveling in Nebraska and Iowa. The general agency has met with success in its work. It now supervises in the two states more than \$200,000 in premiums. It has recently been appointed general agent of the Camden Fire for the two states.

#### F. M. DuBois with Northern

In succession to Gordon L. Brown, recently resigned to associate with a Boston agency, the Northern of London group has appointed F. M. DuBois special agent for Connecticut, Vermont and western Massachusetts, with headquarters at Hartford. He is an experienced field man, having traveled in eastern territory for several companies the past few years.

#### Alabama Blue Goose Auxiliary

Thirty-four members of the auxiliary of the Alabama Blue Goose were entertained at a bridge luncheon at the home of Mrs. W. E. Bishop in Birmingham. Co-hostesses were Mrs. Sam Boykin, Mrs. E. N. Mathewes and Mrs. Louis Perez. Prizes were won by Mrs. Claude Boykin and Mrs. Frank W. Davies.

#### New Hampshire Field Men Meet

MANCHESTER, N. H.—The Mountain Field Club viewed a sprinkler company's fire protection film at its February meeting. Fire and police officials were present as guests.

#### Ellis Talks on Brokers

NEWARK—W. W. Ellis, assistant to the president of the Insurance Brokers' Association and editor of the "Insurance Broker-Age," spoke on "The Broker Sells" before the New Jersey Special Agents Association at a luncheon meeting here. He pointed out the important part the broker plays in the insurance business.

#### Doassans in Sacramento Valley

Andre Doassans has been transferred by the Fire Association to be special agent in the Sacramento Valley succeeding Fred Grover, who has been appointed city department superintendent at San Francisco. Mr. Doassans has been with the Fire Association in San Francisco for 20 years.

#### To Hear Customs Man

W. T. Murphy of the bureau of customs of the U. S. Treasury Department will give an illustrated talk on its work before the Bay State Club, composed of Massachusetts field men, in Boston Friday evening.

#### Gather in New York

State and special agents from the southern territory composed the third group of field men of the North British and associated companies to gather in New York on conferences with the management. With Secretary T. J. Southerland, manager of the southern department, in immediate charge, the field men in attendance were: Special Agents R. E. Minard, Montgomery; L. F. Dunlap, Jacksonville; C. M. Gladson, Atlanta; H. G. Thomas, New Orleans; C. C. Carson, Greensboro; State Agent D. L. Chapman and special agent L. W. Blann, Dallas, Special Agent

## NEWS OF THE COMPANIES

### Capital-Surplus Is Enlarged

**Dearborn National Increases Policyholders Surplus to \$1,125,055—Four New Directors Are Elected**

Capital of Dearborn National Fire of Detroit has been increased from \$200,000 to \$400,000 and net surplus from \$210,000 to \$725,055, making policyholders surplus \$1,125,055.

Election of four new directors of Dearborn National is announced. They are: Frank Couzens, chairman Children's Fund of Michigan, formerly mayor of Detroit; Stark Hickey, local Ford dealer; John T. Higgins, of Wurzer & Higgins, attorneys, and Donald F. Valley, vice-president National Bank of Detroit. Other directors are: David F. Broderick, the president; D. P. Dinwoodie, L. G. Goodrich, M. Robert Olp and C. M. Verbiest.

The company was organized in December, 1936. It began writing business last July, when Mr. Olp, formerly of the Travelers, was elected vice-president in charge of operations. Original capital was \$200,000 and surplus \$210,000. Total admitted assets are \$1,211,483, with cash \$607,581.48.

Premium writings in the few months of active operations exceeded \$100,000, and the company already has more than 150 agents throughout Michigan. Immediate expansion to other states is contemplated.

### Great American Group Reports on '37 Operations

The Great American, in its new annual statement, reports assets \$46,447,093 as compared with \$52,314,991 the previous year.

Premium reserve is \$13,502,357, an increase of more than \$300,000. Capital is \$8,150,000 and net surplus is \$22,399,845 as compared with \$28,572,635 the previous year.

American Alliance of the Great American group reports assets \$8,335,890, premium reserve \$1,945,247, capital \$3,000,000 and net surplus \$3,103,031.

American National Fire has assets \$1,079,307, capital \$500,000 and net surplus \$570,307.

County Fire has assets \$2,390,589, premium reserve \$520,004, capital \$1,000,000 and net surplus \$771,224.

Detroit F. & M. reports assets \$3,860,841, premium reserve \$836,660, capital \$1,000,000 and net surplus \$1,816,339.

Massachusetts F. & M. reports assets \$2,492,392, premium reserve \$447,873, capital \$1,000,000 and net surplus \$917,784.

North Carolina Home shows assets \$1,176,925, capital \$500,000 and net surplus \$670,795.

Rochester American has assets \$3,668,683, premium reserve \$836,660, capi-

T. H. DeGraffenreid, Richmond, and General Agents W. C. Sours, Jackson; R. L. Gottschalk, Jr., New Orleans; C. J. Williams, Dallas, and Inspector G. H. Brussels.

### H. K. Rogers Conducts School

About 40 Ohio field men attended the school on public speaking which H. K. Rogers conducted in Columbus. He explained how to put the story of fire prevention across most effectively. Mr. Rogers and a large number of the field men attended the fire inspection at Coshocton.

### Farewell Party for Swenson

The Dakota Blue Goose honored A. J. Swenson of the Great American, who is transferred to Des Moines, in a going-away party in Fargo.

tal \$1,000,000 and net surplus \$1,683,639.

Total assets of Great American Investing Company are \$8,719,845. The principal assets are 833,136 shares of Great American Indemnity, 30,000 shares Great American and 78,693 shares North Carolina Home.

### Camden's Writings at New High

Premiums written by the Camden Fire in 1937 were the largest of any year in history, amounting to \$5,769,535, an increase of \$423,565 over 1936. The previous high was in 1927, but the premiums that year were less by \$132,356 than in 1937.

Capital is \$2,000,000 and net surplus \$4,221,645. The decline in surplus of \$804,755 is largely attributed to the decline in the quotations of stocks and bonds. The investment return of \$432,442 more than covered dividends to stockholders of \$400,000. Underwriting profit was \$400,673 as compared with \$356,362 the previous year.

### Boston's Assistant Secretaries

The Boston has elected R. W. Bennett and H. L. Bartlett assistant secretaries. Mr. Bennett went with the Boston in 1915, two years after graduation from Harvard. He has been in the marine department under Vice-president H. R. Hedge. Mr. Bartlett joined the company following his graduation from Plymouth, Mass., high school in 1917. He has been in the inland marine department.

### New Hampshire Fire Figures

The New Hampshire Fire shows assets \$16,806,445, of which \$4,551,808 are federal bonds, \$9,981,340 other bonds and stocks, premium reserve \$4,414,095, capital \$3,000,000, net surplus \$8,430,465.

### Sidney Kennedy's View of Charles R. Street

Sidney R. Kennedy, president of the Buffalo, in a letter to THE NATIONAL UNDERWRITER comments in a very interesting way about the late C. R. Street, vice-president in charge of the western department of the Great American. Mr. Kennedy was formerly vice-president of the Fidelity-Phenix and knew Mr. Street when he was western manager and later when he became president. Both men had individual characteristics of a most interesting type. Undoubtedly each found something of real character in the other. Mr. Kennedy says:

"Looking backward, I am glad that on Mr. Street's fiftieth anniversary of arriving in Chicago in a blizzard and incidentally in an alpaca coat and straw hat, I wrote to the chairman of the dinner committee as follows:

"Only an annual meeting next Tuesday, at which I hope to persuade our directors to hire me for the ensuing year, prevents my going to Chicago as a mark of admiration and affection for my old boss in the Fidelity-Phenix, Mr. Street. It is pleasant to know that in this case it will not be necessary for Mr. Street to die and for his disembodied spirit to read at long distance from the Elysian fields what his friends and competitors—and practically all his competitors are his friends—think of him. A great underwriter, a great diplomatist, a great fighter after diplomacy ceases to function, and a great gentleman—that is what I think of him."

"In my occasional correspondence with Mr. Street, he said not very long ago a characteristic thing: 'If I could be the czar of this business for about 48 hours, the first 24 would be spent in putting certain people out of it.'

"Mr. Street was always slightly sarcastic about easterners. As I had a substantial admiration and affection for him, I never failed to call on him when

I was in Chicago, and a couple of years ago he wrote me:

"I never was very lucky in some things—when you were in the office it was just my luck to be in South Dakota. You know it is not often we of the small fry in the west have presidents call, but wholly aside from that would have been delighted to see you anyway."

"During Mr. Street's term as president of the Fidelity-Phenix, it was my good fortune that he was in the position of a sort of shock absorber between the temperamental Henry Evans and me. It was partly due to that, and partly due to the fact that I was hired by Mr. Evans and he couldn't very well fire me without admitting that his judgment in hiring me was bad, that I left the Fidelity-Phenix by the passenger elevator instead of metaphorically being thrown out of a 24th-story window."

### M. E. Nickerson Advanced

The Employers Fire has promoted Murray E. Nickerson to assistant superintendent of the inland marine department. He joined the Employers' group in 1929 in the statistical department, shortly after being transferred to the Employers Fire, where he has been working in its inland marine department under Superintendent John A. Braswell.

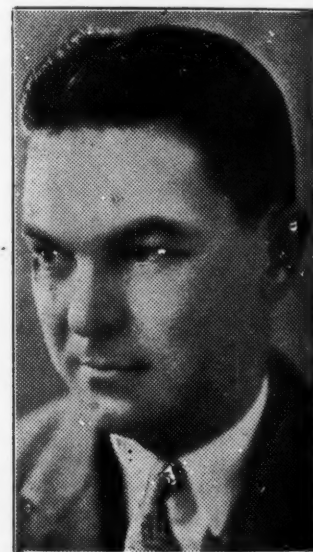
### Detroit Women Hear Hill

The Detroit Insurance Women's League at its February meeting heard a talk on loss adjustments by Robert M. Hill. The league will hold a public card party Feb. 15. Clara Losey is chairman of arrangements. The league is now nearing the close of its second year. Membership has reached 100.

### Merger of Two Mutuals

Arrangements have been completed for the merger of the Mercantile Mutual of Providence, R. I., with the Firemen's Mutual. Both are under the same management but the Mercantile has been used as a reinsurance company.

### Heads Arrangements Group for Hot Springs Rally



J. R. DONHAM

The chairman of the general committee on arrangements for the mid-year meeting of the National Association of Insurance Agents in Hot Springs, Ark., May 1-5 is to be J. R. Donham, prominent local agent of Little Rock.

L. R. Martin of Pocahontas heads the publicity committee; C. C. Mitchener, Marianna, finance; Allen Kennedy, Ft. Smith, reception and automobile; Louis Rosen, Little Rock, registration and information; Eric Rogers, Jonesboro, entertainment; Mrs. Eric Rogers ladies; W. E. Silliman, Camden, golf.





## Then and Now

*The Reverend Russell Mack Little—founder of the Glens Falls—was untiring in his efforts to choose leading men to represent his newly created company. Realizing that the success of his agents meant success for the Glens Falls, he and his associates labored night and day to assist and educate their representatives knowing that with efficiency prosperity would follow. Today, after eighty-nine years, this policy still shows its influence among our agents. You will find that a representative of the Glens Falls is among the leaders in his community and an outstanding member of the insurance profession.*



**DURING THE GOLD RUSH DAYS OF '49  
THE GLENS FALLS MADE ITS BOW**





## VIEWED FROM NEW YORK

By GEORGE A. WATSON

### NASH JOINS CONE AGENCY

Chester C. Nash, editor of the life insurance department of the "Weekly Underwriter" of New York, is resigning to join the Andrew Cone Advertising Agency in that city. Mr. Nash connects, therefore, with a very enterprising and high grade organization. The head of the advertising agency is Hayes Cone and associated with him is his son,

Frederick. Another prominent factor in the agency is Raymond Parker. Mr. Nash is trained in insurance newspaper work and also advertising. He is a graduate of Northwestern University of Evanston, Ill. He had a short career in another line of business when he joined the Chicago editorial staff of THE NATIONAL UNDERWRITER. Later he was shifted to the New York office,

specializing on life insurance but having a well grounded education in all lines of the business. He inaugurated later on a special advertising and publicity service and then joined the Home Life of New York as advertising and publicity manager where he did a remarkably fine piece of work. Mr. Nash is a thinker. He is original in his ideas and will add much to the Cone agency. The Cone agency already handles some excellent insurance accounts and is extending its insurance service.

The Andrew Cone agency is one of the few agencies having special insurance departments manned by men of

practical insurance experience. The department is headed by Raymond D. Parker, vice-president of the agency, who has a background of 25 years in nearly all branches of insurance.

The agency has the accounts of a number of prominent companies, including the Crum & Forster group, the Phoenix Assurance-London Guarantee group, and the Northern of New York. The Andrew Cone agency is a charter member of the American Association of Advertising Agencies and belongs to the Insurance Advertising Conference.

### INTEREST IN THE DECISION

Executives of all types of insurance companies read with the utmost interest the recent decision of the United States Supreme Court in the case of the Connecticut General Life vs. C. G. Johnson, treasurer of California, the essence of which was that a state may not tax premiums under reinsurance agreements effected outside its borders, even though the risks reinsured be located within its jurisdiction.

Under practice followed until recently a fire reinsurance company, for example, would receive cessions from direct writing offices, upon which taxes had been paid, and in turn would retrocede to them a considerable volume of business. A number of states insisted upon and did collect further tax upon retroceded risks, amounting thereby to double taxation.

Merkle & Martin, an audit firm in New York City, it will be recalled, arranged with several states to check the books of companies licensed in their respective bounds to discover business on which it was claimed sufficient taxes had not been reported, undertaking to perform the work for a commission based upon tax recoveries. Armed with proper credentials the firm spent considerable time in the offices of the companies in the east, charging the expense of the examination in each case to the institutions in question.

As a result of its probings the audit firm collected considerable revenue for the employing states, as well as getting a substantial aggregate sum for its services. In the light of the new U. S. Supreme Court decision, company executives are now studying as to whether or not they would be entitled to recover, in part at least, moneys paid over under the Merkle & Martin finding.

### SEE EFFECT OF THE TIMES

As three-year term business comes up for renewal, companies report a pronounced tendency on the part of many mercantile property-owners to swing to the annual basis, duplicating a condition widely prevalent during the trying days of 1932-33. There has also been a notable increase in the number of financed premium accounts, indicating the close financial margin upon which many business men are working and their desire to restrict financial outlay as sharply as possible. As much of the previously written term business is running off, companies are unable to profit through released reserves to anything like the extent that would be possible under normal conditions.

### JAY HOGAN WITH STUYVESANT

Jay Hogan has joined the Stuyvesant as underwriting manager. The company, which has been inactive for about five years, is resuming operations. J. S. Frelinghuysen is president.

Mr. Hogan heretofore has been manager at Rochester, N. Y., of the Firemen's Mutual and Union Mutual of Providence, R. I.

### TRANSFERS TO E. W. BROWN


The trustees of the American Exchange Underwriters, a New York reciprocal, have approved the move to transfer the management from Weed & Kennedy to Ernest W. Brown, the latter acting as attorney-in-fact for a number of fire reciprocals known as the Associated Reciprocal Exchanges. The trustees state that economies can be introduced and greater efficiency will result. The American Exchange Under-

OUTDOOR ADVERTISING, INC.

# THE UNION FIRE, Accident & General Insurance Company

Announces the Formation of a New

# INLAND MARINE DEPARTMENT



... To serve progressive agents who are alert to the practical demands of modern underwriting ... Inquiries, to our fieldmen or to our New York office, at 99 John St., will bring a prompt demonstration of this new service ...

# ST. PAUL FIRE and MARINE INSURANCE COMPANY

## ST. PAUL, MINN.

C. F. CODERE, President

F. R. BIGELOW, Chairman

A. B. JACKSON, Assistant to President

J. C. McKOWN, Secretary

O. J. KRUGER, Treasurer

C. A. DOSDALL, Secretary

C. H. KNOCHE, Assistant Secretary

M. D. PRICE, Secretary

L. W. KING, Assistant Secretary

H. T. DRAKE, JR., Secretary

S. J. McMINN, Assistant Secretary

R. H. BANCROFT, Assistant Secretary

### Seventy-Third Annual Statement — December 31st, 1937

#### ASSETS

Bonds .....	\$21,820,060.65
Stocks .....	10,153,704.92
Home Office and Other Real Estate	1,168,179.22
Mortgage Loans .....	1,792,783.12
Collateral Loans .....	500,000.00
Cash and Bank Deposits .....	1,530,744.92
Agents' Balances, not over 90 days	1,832,541.89
Due from Re-insurance Co's. Notes, etc. ....	238,298.00
Accrued Interest .....	222,680.49
	<hr/>
	\$39,258,993.21

#### LIABILITIES

Reserve for Unearned Premiums..	\$ 9,597,930.88
Reserve for Unadjusted Losses ..	1,715,282.82
Reserve for Taxes .....	509,594.85
Reserve for Contingent Comms., etc. ....	80,000.00
Reserve for Adjustment Expense..	80,000.00
Funds held under Re-insurance Treaties .....	287,072.74
Conflagration Reserve .....	525,000.00
Capital Stock ....	\$ 4,000,000.00
Net Surplus .....	22,464,111.92
	<hr/>
	\$39,258,993.21

Because of "unadmitted" reinsurance items the above statement shows \$845,470.05 less Surplus than statement made to stockholders.

The "ST. PAUL" Owns, Operates and Controls

THE MERCURY INSURANCE COMPANY and  
THE SAINT PAUL-MERCURY INDEMNITY COMPANY of ST. PAUL

writing all classes of

**FIRE, MARINE, CASUALTY, SURETY**  
and  
**ALLIED LINES**

**HOME OFFICES: ST. PAUL, MINNESOTA**



writers has assets \$1,100,798, surplus \$950,907, premium reserve \$123,630.

#### TO CONTINUE OPEN FORUM

The "Open Forum," which has been a feature of gatherings of the General Brokers Association of New York for months past, will be continued at the request of the membership, the information elicited through floor discussions having proven distinctly helpful.

**B. F. Weaver**, assistant manager of the Royal-L & L & G. Pacific Coast department in San Francisco, spent last week in New York City at the head office.

### Verdict Against Pearl in \$100,000 Windstorm Suit

**CINCINNATI**—A verdict of \$100,000 plus \$7,083 interest for the Stacey Brothers Gas Construction Co., Cincinnati, was returned by a petit jury in the U. S. district court at Cincinnati against the Pearl in the construction company's suit to collect that amount under a windstorm policy covering the erection of a gas holder at Dearborn, Mich., for the Ford Motor Company. Stacey alleged that the gas holder collapsed in a wind Sept. 30, 1936, while under construction. The Pearl alleged there had been no windstorm reported in the vicinity and denied that the collapse was caused by wind. Meteorological evidence at the Ford airport, a short distance away, indicated that the day was gusty, with wind velocities ranging from 4 to 25 miles an hour. Stacey introduced four workmen, eye witnesses, who testified that the collapse was caused by wind. The Pearl had no witnesses, basing its defense largely on technical data.

Stacey Brothers collected under a similar claim a short time before when a gas holder which they were erecting in Toledo collapsed. Vincent L. Gallagher of Chicago, western manager of the Pearl, was in Cincinnati during the trial. The Pearl has requested permission to appeal.

#### Santa Barbara Agents Elect

**SANTA BARBARA, CALIF.**—Alfred Z. Terry was elected president of the Santa Barbara Association of Insurance Agents. Other officers chosen were: Vice-president, Mrs. Winifred M. Mutch; secretary-treasurer, H. L. Nicholson; directors, in addition to the officers, Neil James, E. E. Hauser, R. M. Cameron and Joseph Kern. Practically every board company special agent in southern California was present at the dinner.

President D. B. Goldsmith of the state association was one of the principal speakers, talking on "Community Service."

Manager Harry Badger of the Pacific Board, Richard Waldron, secretary of District C, Pacific Board, and J. E. Joseph, head of the Casualty Underwriters Association of Los Angeles, also were on the program. Others in attendance included A. R. Anderson, district manager National Automobile Club, and L. H. Earle, assistant secretary of the board in District C.

#### American of Newark

Net premiums of the American of Newark increased last year to \$13,197,116, gain \$1,192,557, exclusive of automobile financed business. The report shows an underwriting gain of \$948,305. Assets are \$29,015,655, decrease \$2,130,056. Unearned premium reserve is \$11,982,023, increase \$493,655. Policyholders' surplus is \$13,386,288, compared with \$16,584,614 a year ago. The figures reflect the depreciation in security values.

#### Attend Field Conference

Roy O. Elmore, assistant secretary in charge of the southern California branch of the Pacific National Fire, together with E. J. Hallinan, H. O. White, W. R. Firlotte and F. C. Hutchinson, department heads, attended the annual conference of field men in Los Angeles.

## AS SEEN FROM CHICAGO

#### EMIL T. ANDERSON HONORED

Emil T. Anderson, independent adjuster of Chicago, was honored last week for 25 years' association with H. Dalmar & Co. Mrs. Hugo Dalmar, executive head, presented him a silver coffee service. Mr. Anderson in 1913 became cashier and counterman of the Dalmar office, in 1923 became an independent adjuster, and after war service returned to Chicago as independent adjuster. He has continuously represented the Dalmar office.

#### STATE OF PA. MEN HAVE RALLY

The field men in the western department of the State of Pennsylvania are in Chicago this week for their annual get together. The headquarters are in the Palmer House. The head office is represented by Vice-President Sam P. Rodgers, Secretary J. H. Gifford and Joseph C. Stevens, manager of the automobile department.

#### H. R. THIEMEYER TO SPEAK

H. R. Thieme, head of the special service department in the western office of the North America, will be the speaker before the Cook County Field Club at the Great Northern Hotel in Chicago next Monday. President William Uruba states that there will be a discussion on the Business Development program with reference to the advisability of carrying the battle against mutuals and reciprocals so far as public buildings are concerned.

#### LARGER QUARTERS FOR AGENCY

The Ideal Insurance Agency in Chicago has moved to considerably larger quarters in room 500 in the 222 West Adams street building. The former location was room 517. The move was felt to be a necessity due to increased activity the agency is taking in group, accident and hospital coverages. An extensive newspaper campaign has been inaugurated to publicize the agency's hospital program. T. W. Howard, manager, has announced the appointment of A. J. Rubin as sales manager. J. B. Bell has been made manager life department following the agency's appointment as general agent for the Reliance Mutual Life of Chicago. Mr. Bell, a former Chicago general agent, will devote a considerable portion of his time in contacting brokers. Mr. Howard expects to increase his present force of 15 men to double that amount within the next two months. He is a member of the "26" Club, as is Mr. Bell, a member of the App-a-Week Club of the Income Guaranty and the Income Club. Qualifications for the latter are 100 applications or \$1,000 in premiums during the year. In 1937, Mr. Howard placed sixth among all Income Guaranty agents. The agency also represents the Columbia Casualty.

#### ADDRESSES ARMOUR TECH MEN

H. R. Thieme, manager of the brokerage and service department, in the western office of the North America, will address the senior fire protection engineers at Armour Institute in Chicago Feb. 11, to inaugurate their field inspections course under J. T. Sorensen of the Western Actuarial Bureau. Mr. Thieme will outline the scope and purposes of inspection reports of special risks as presented in the uniform inspection report manual, and will point out the essential features to be ascertained and reported upon in connection with the students' forthcoming trips with Mr. Sorensen, instructor in fire insurance, through a great variety of manufacturing plants in the Chicago area. The class session is also to be open to all underclassmen in the fire protection engineering department.

#### HARTFORD MEN ON THE WING

C. E. Wheeler of Smith & Wheeler, western managers of the Hartford Fire,

is sailing Saturday from San Francisco for a month's trip to Hawaii. L. G. Warder, associate western manager, is on a two week's Florida vacation and J. T. Leavitt, associate manager, is leaving this week for Florida.

M. S. Davidson, assistant western manager, is recuperating from an operation that he underwent in the Evanston hospital.

#### W. U. A. DATES STILL UNCERTAIN

Decision will probably be reached later this week on the date for the spring meeting of the Western Underwriters Association. According to the by-laws, the meeting should be held April 19-20 and it is scheduled for White Sulphur Springs, W. Va. However, due to the fact that this follows Easter Sunday, and most of the members arrive at the convention place the Saturday morning preceding the meeting, an effort is being made to slate the convention either the following week or the preceding one. Whether that can be done, depends upon the hotel accommodations.

#### AWAIT NEW MINIMUM TARIFF

Although the Chicago Board and Illinois Inspection Bureau have been hard at the task, it appears that the new minimum tariff will not be ready for distribution until about Feb. 15. Every effort is being made to speed publication in order to expedite the handling of March business. The changes become effective March 1.

This is the fourth revision downward in the minimum tariff in the last three years. One of the features in the new tariff will be that the exposure charge for frame protected dwellings will not be imposed unless the clearance is less than five feet. At present the charge is imposed when the distance is 10 feet. A few years ago there was a charge for an exposure of 25 feet. This will amount to a substantial reduction, particularly in those parts of Chicago where there is a concentration of frame dwellings closely located.

A good deal of interest is taken in the fact that a new type of risk is included in the minimum tariff, it being one of brick construction, one, two or three stories high, occupied on the grade floor as store, and above the grade floor as dwellings, apartments, offices or halls. This is a large premium class of risk and the move is important. It means that the Dean schedule has been abandoned so far as this type of risk is concerned and that the rates will be made from the desk so to speak. Some observers are speculating on whether this move does not presage the day when there will be a good deal less religious adherence to the Dean schedule. The tendency in the past few years, according to some observers, has been to depart here and there from the letter of the schedule.

It is difficult even for the rate expert to give any sort of an accurate estimate as to the percentage effect of the new March 1 rate reduction. Those who went to Springfield to confer with Insurance Director Palmer, in response to his summons, were able to cite an impressive record of rate reduction in the past few years.

**H. L. Grider** of Chicago, associate manager of the Western Factory, is touring in Florida.

#### Regional Nebraska Meeting

**LINCOLN, NEB.**—A hundred and fifteen agents from eight counties attended the first of a series of zone meetings held in connection with promotional sales work for capital stock fire insurance. E. S. Freeman, general chairman, explained the setup. R. E. Murphy and C. E. Pate of Lincoln presided. Explanations of sales methods were given by S. L. Gardner, R. E. Johnson, Arthur B. Dunbar, J. H. DuVall, and C. A.

Abrahamson of Omaha; C. S. Morrow, Kearney; L. Cecil Simpson, Fairbury, and Cy Reed of Beatrice.

#### Attorney Russ to Speak

**SYRACUSE, N. Y.**—Hugh Russ, prominent insurance attorney of Buffalo, will address the Syracuse Field Club next Saturday noon on the subject of "Company-Agent Relations." Mr. Russ is one of the best known insurance attorneys in western New York state. He is an active member of the Blue Goose.

#### Now Lewis-Thompson Agency

The Lewis Agency at St. Paul and Minneapolis changes its firm name to include George A. Thompson, who has been with the agency since 1916. Ownership, management and personnel remain unchanged. James K. Lewis, Frank M. Lewis and George A. Thompson continue as associates. It becomes the Lewis-Thompson Agency.

#### Russell White in Field Work

Russell H. White, who has been identified with the western department office of the Sun for 10 years, has been appointed special agent in Kansas, Arkansas and Oklahoma to assist State Agent Dulany and Special Agent Singleton. He will have his headquarters in 1215 Hales building, Oklahoma City.

#### Test Suit on Tax Delayed

**AUSTIN, TEXAS**—The court action attacking the validity of the newly enacted state firemen's pension act will not be heard until March 9, because the annual reports of the fire companies will not all be filed until March 1. The pension act assesses the companies 2 percent of their fire premiums. The plaintiff in the suit is the American Alliance.

#### Corroon & Reynolds Conference

**NEW YORK**—Field men of the Corroon & Reynolds companies from the south and east will gather here Feb. 15 and remain the balance of the week conferring with the management. General direction of the meetings will be in the hands of Vice-president E. S. Inglis, aided by Secretaries H. J. Thomsen and R. R. Wilde, the former in charge of the southern and the latter handling the eastern field.

#### Commissioners' Committee Shifts

Jess G. Read, Oklahoma, secretary of the National Association of Insurance Commissioners, announces the following changes in committees made by President George A. Bowles: J. W. Britton, new Tennessee commissioner, succeeds J. M. McCormack on the accident and health, fraternal and workmen's compensation standing committees and on the interstate liquidation and reorganization, unallocated premium, automobile finance companies special committees and on the sub-committee of the fraternal committee.

M. V. Pew, who succeeds Ray Murphy as Iowa commissioner, will replace Mr. Murphy on the examinations, fraternal, taxation and valuation of securities standing committees and on the uniform code sub-committee of the fraternal committee. Ernest Palmer, Illinois director of insurance, will succeed Mr. Murphy as chairman of the uniform code committee. Superintendent Bowen of Ohio is named chairman of the automobile finance committee.

#### Cordner Assistant Treasurer

I. J. Cordner has been elected assistant treasurer of Springfield F. & M.

#### Lowry Winnipeg Manager

The Great American group has appointed W. B. Lowry branch manager at Winnipeg to replace J. A. MacDonald.

Gilbert Reeder of the Reeder Insurance Agency, Wabpeton, N. D., is recovering from a major operation in St. John's Hospital, Fargo, N. D.



## J. A. Lloyd Dons Fighting Mitts in Toledo Talk

(CONTINUED FROM PAGE 5)

pose and careful preparations for defense."

He said the agency contracts which companies sought to have signed violated the American agency system to a degree which justly aroused agents. The Ohio association resisted companies' efforts to compel signatures, he said, and served to bring a conference and agreement of interpretations which would maintain the status quo.

The points raised by Ohio agents to and through the association and which have been specifically covered in interpretation requested in the form letter, are:

1. Postage and compensation; 2. ownership of expirations; 3. liability of agents for return commission if and when the contract is terminated; 4. question of whether by the terms of the contract agents could be compensated for the adjustment of losses if and when companies desire agents to settle losses; 5. question of whether the contract makes fiduciaries of agents; 6. question of whether under the contract the companies or the agents would pay state license fees.

He also commented on the safe driver reward plan. Mr. Lloyd said he preferred to call it the "Lucky driver rebate plan." Agents thought it was unworkable and impracticable.

"Yet they persisted in putting the plan into effect. They paid no attention to what the agents wanted, although they knew and you and I know and everybody ought to know what the agents wanted—they wanted scientific, sensible underwriting and they wanted rate reductions where rate reductions were justified," Mr. Lloyd commented.

### Explains Controversy

He explained that the National Bureau asked Mr. Bowen to submit the matter to the attorney-general. Mr. Lloyd said the bureau threatens to sue Mr. Bowen for authority to use the plan in Ohio if the attorney-general upholds the department.

"Let the public be told that an almost general revision of rates is justified," Mr. Lloyd said. "That is the truth. Let the public be told that this phony scheme contemplates a raise in base rate of 5 percent. That is the truth. And then, in the name of decency, let there be no more of this story that there is a 15 percent refund when everyone who understands the plan knows 15 percent is a figure for sucker bait and is utterly false."

The third "attack" on the agency business in Ohio, by the National Board, against the superintendent's right to investigate alleged violations of foreign brokerage laws of Ohio, is probably the most serious, Mr. Lloyd said. It may develop into an attack on constitutionality of the foreign brokerage laws and resident agency laws.

"If that attack comes, we will resist it. We will defend the laws. We will defend the superintendent," he said.

### Countersignature Matter

He explained the background of this controversy. Last May, Superintendent Bowen called on 199 field men licensed as resident agents to submit lists of policies they had countersigned, with pertinent information about each. By November, about 100 furnished it, there being developed evidence of a great deal of countersigning by field men, and also, Mr. Lloyd said, of serious law violations. Mr. Bowen wrote to the remaining 99, insisting on response, and about 30 complied. Sixty have refused to file.

"They say through the National Board that they will sue. They will attack the laws and tear them down if they can, before they will show the superin-

tendent what policies they are having countersigned by their field men."

"Why should they have any policies countersigned by field men?" Mr. Lloyd asked. "Are they afraid to send some of their business to their local agents for countersignature? Are they trying to cover up something, keep something from their agents? Are they afraid to have their agents know how much business field-men are countersigning?"

"I know only the flimsy excuse they have given the department for not complying. That excuse is that it is too much trouble to get up the lists and that they are afraid someone might see their secret information. Whatever of these reasons just enumerated is the reason, it cannot be a justifiable reason for the National Board attacking these laws put on the statute books of Ohio for the protection of the insurance-buying public or for that organization to assail the ideals and ethics of the agents of this state; or for them to attack their own agents, and that's what such a suit as they now announce they will file, will amount to."

"Let me say this is no attack on companies as such, or company officials as such, or field men, as such. We doubt if most companies are familiar with the proposed attack upon the Ohio agency system, or if many company executives

approve of it, or many field men even know of it. The great army of company executives and employees will undoubtedly deplore it if it develops and we hope they will repudiate it."

## N. J. Insurance Women Form Their Organization

NEWARK, N. J.—At a meeting held in this city on Monday, the "Insurance Women of New Jersey Association" was organized.

The officers are as follows: President, Mrs. Cristine B. Nolan; vice-president, Ada Doyle; treasurer, Florence Beckel; secretary, Mary Dougherty. The trustees are made up representing the various counties which are as follows: Essex, Marian A. Cramer; Bergen, Rose Novack; Morris, Mrs. Milano Lawrie; Passaic, Blanche Solnick; Hudson, Hortense Bermes; Somerset, Emma Kuhlewin; Ocean, Mrs. E. C. Hayes; Cape May, Marie Huppert.

The chairmen of the various committees are as follows: publicity and educational, Edna Ewald; membership, Marian A. Cramer; program, Bertha Collins; fire, accident prevention and safety, Marion Schenck; legislative and by-laws, Mrs. Milona Lawrie. The new

association will be affiliated with the New Jersey Association of Underwriters.

The next meeting will be held in conjunction with the meeting of the Essex County Board March 1, probably in Newark.

## Congressional Bill Will Recognize Resident Men

WASHINGTON, D. C.—Insurance of cotton on which loans are made by the Commodity Credit Corporation is to be placed with insurance agents who are bona fide residents of the state where the cotton is warehoused, under a provision of the new agricultural adjustment bill now before Congress for final action. Under Section 383 of the measure, it is provided that the corporation must place all insurance of every nature taken out by it on cotton, and all renewals, extensions or continuations of existing insurance, "with insurance agents who are bona fide residents of and doing business in the state where the cotton is warehoused."

It is provided, however, that such insurance must be secured at a cost not greater than similar insurance offered on the same cotton elsewhere.

# Another Eleven Million Messages!

Our current advertising to the public consists of over eleven million messages in these 14 magazines—

AMERICAN MAGAZINE  
SATURDAY EVENING POST  
POPULAR SCIENCE MONTHLY  
AMERICAN PHILATELIST  
GOOD HOUSEKEEPING  
BETTER HOMES & GARDENS  
AMERICAN PHOTOGRAPHY

MODERN MECHANICS  
FIELD & STREAM  
FUR, FISH & GAME  
VOGUE  
AMERICAN HOME  
CAMERA CRAFT  
DOWN BEAT

We are producing leads for Fire Insurance, Jewelry and Fur Insurance, Camera Insurance, Fire Arms Insurance, Musical Instruments Insurance and Stamp Collection Insurance.

More than twenty thousand leads have been received to date and referred to our Agents. It pays to represent—

**THE AMERICAN GROUP, NEWARK, N. J.**  
*Fire Companies*

**THE AMERICAN • THE COLUMBIA FIRE • DIXIE FIRE**

## EXTENDED COVERAGE ENDORSEMENT

(CONTINUED FROM PAGE 3)

It is held that it is not the intent to exclude all piping but this point is not made clear.

Some agitation has appeared for the inclusion of loss or damage as a result of an explosion originating in a steam boiler off the insured premises. This coverage is not obtainable, but although there is only a limited demand, provision should be made for writing this form of indemnity as an endorsement to the supplemental contract, said Mr. Marshall.

### Provision Not Definite

"In the conditions applicable to damage by aircraft and vehicles, we find the company shall not be liable for loss or damage by any vehicle owned or operated by the insured or by any tenant of the described premises or by any agent, employee or member of the household of either. It would seem that the phrase 'or by any agent, employee or member of the household of either,' would, from a literal interpretation, preclude recovery under circumstances which the company should be willing to pay.

"The conditions applicable only when the endorsement is attached to a policy covering use and occupancy would seem to be in conflict with conditions applicable to riot, which state in part, 'excluding loss resulting from damage to or destruction of the described property. . . . This apparent contradiction will call for considerable explaining on the part of the insurance salesman if he is dealing with a prospect for use and occupancy insurance and is recommending the attachment of the supplemental contract.

### Another Contradiction

"Another contradiction occurs in the paragraph captioned 'waiver of conditions.' Although it is stated that the endorsement is subject to the same stipulations, limitations and conditions of the policy to which it is attached, it would appear from an examination of the waiver of conditions that vacancy or unoccupancy invalidates the coverage except as to explosion. In other respects, the permits and agreements clause incorporated in our standard form goes beyond the waiver of conditions incorporated in the endorsement. There are a few insurance buyers who read their contracts and these are going to ask whether the permits and agreements in the fire form or waiver of conditions will apply.

### Some Damage Not Covered

"In the sale of the vandalism and malicious mischief endorsement, the insurance salesman, in justice to his customer, must point out that damage resulting from change in temperature or interruption of operation is not covered. It would seem that provision should be made for coverage against these contingencies at proper rates. The rental value of a cold storage warehouse could be severely crippled by someone tampering with the cold storage machinery with malicious intent. This is only one of many examples that could be offered for the need of vandalism and malicious mischief consequential coverage.

"The insurance salesman should also explain the limitation of coverage on glass in both the extended coverage endorsement and the vandalism and malicious mischief endorsement.

### Criticize Rating Formulas

"Considerable criticism and difference of opinion has been directed at the rating formulas in use in the various rating jurisdictions. Until an experience has been established, the differential in rates between various occupancies and types of construction should not be criticized. When loss and premium figures have been tabulated for a period of perhaps five years, adjustments can be

made in these rates and perhaps recognition given to location by zoning similar to earthquake rating practices. There also appears to be some justification for the contention that the manual rates be predicated on a non-coinsurance basis and credit allowed for various percentages of coinsurance stipulated in the fire policy.

"The cost of the coverage will not be a sales obstacle, if the insurance salesman stresses the need for the various coverages incorporated in the form. The danger of explosion is present everywhere. Gas used for heating and cooking has caused many disastrous explosions.

"The insurance producer who is not consistently selling the supplemental coverages to all his customers and prospects is leaving open a wide door for his competitors to walk in and take his business."

## Broad Program on Organization Work, Newer Coverages

(CONTINUED FROM PAGE 3)

plete success. He must be a diplomat, an attorney, an appraiser, an accountant, an encyclopedia, wit and worker.

The origin, development and present influence of inland marine insurance was discussed by Charles R. Page, president of the Fireman's Fund.

A technical discourse on "Methods of Effecting Legal Cancellation of Fire Insurance Policies" was presented by William E. DePuy, chief accountant for the National Union in San Francisco.

The defects in the present supplemental contract or extended coverage endorsement were pointed out by C. M. Marshall, superintendent of production and the special service department of the Aetna Fire. This contract is one of the most progressive steps taken by the fire insurance in years, he said.

### Conly Tells of Functions

Clifford Conly, Pacific Coast manager for the Great American-Phoenix of Hartford groups, and past president of the Pacific Board, told of the organization, functions, work and public service of the Pacific Board. Mr. Conly told of the board's aid in community welfare and recited how the work of its committees, engineers and others has developed public confidence and prestige.

The increasing popularity and usefulness of the personal property floater and some highlights of its history was presented by Kurt L. Daniels, marine manager of the Automobile of Hartford.

On Thursday Edwin C. Porter, vice-president of the United States Fidelity & Guaranty, will talk on "What the Average Insurance Man Should Know About Suretyship"; R. J. Mayle, secretary-treasurer of the Pacific National Fire, on "Keeping Out of the Rut"; W. E. Mallalieu, manager National Board, "What Are We Doing for the Other Fellow"; Donald B. Goldsmith, San Diego, president California Association of Insurance Agents, on "Functions and Work of Local Agents' Associations."

The afternoon session will be devoted to reports of special committees, unfinished business, new business and election of officers.

### Banquet on Thursday

The annual banquet will be held Thursday at the Palace Hotel and unlike all those that have gone before, there will be no principal orator. Neither will the age old custom of having the retiring president act as toastmaster prevail. Mr. Lichtenstein feels that the president, who presides at all business meetings, should be given the opportunity to enjoy the fun of the banquet without continuing the heavy work. In

his place Carl N. Homer, manager of the fire insurance department of the general agency of Swett & Crawford, will serve and introduce the six visiting insurance commissioners and other distinguished guests.

The banquet committee consists of Elmer Bonstin, Pacific National, chairman; James H. Todd, Edward Brown & Sons; Stewart C. Abbott, Hartford; George M. Cusick, Hinchman, Rolph & Landis, and W. Stanley Pearce, Fireman's Fund.

### Novel Blue Goose Dinner

The annual "fire insurance week"—as the F. U. A. P. meeting week has become known in San Francisco, started Monday night when about 500 members of the Blue Goose and their wives attended a colorful dinner-dance staged by San Francisco pond. The affair was held at the "Music Box," one of the city's gayest night clubs.

W. E. Mallalieu, general manager of the National Board, who arrived in San Francisco for the meeting several days ago, for conferences on National Board business, was the guest of honor at the Blue Goose dinner. J. Clark Buchanan, most loyal grand gander of the Blue Goose, was also an honored guest, having met earlier in the day with representatives of the various Pacific Coast ponds.

On Thursday the Arapahoe Club, consisting of San Francisco and Pacific Coast company managers and assistant managers, who formerly served in the inter-mountain territory, will hold its annual luncheon at which a number of visiting general agents from Denver will be feted.

### Lichtenstein Urges Action

Insurance has been finding itself and while fire insurance has not as yet become militant it is "waking up," declared Mr. Lichtenstein. He pointed to the "diverse and resourceful" public relations work of the National Board with its nation-wide advertising program, and establishment of the Business Development Office which, he said, "is certainly on the positive side. Its manager gets out from behind his desk and contacts company men as well as agents throughout the country, giving them courage as well as arguments. This work, yet in its initial stages, is bound to become far-reaching. We thus pass from the defensive to the offensive.

"Effective public relations work cannot be improvised nor delegated to a few individuals. We have produced to date comparatively few representatives of stock insurance who first know their subject and further are able to champion it by voice and pen. However, the heaven of education is at work among our field men, in our offices, in both agency and company organizations. The next decade will present a far different lineup than the one now passing. Formal training is the answer—and we can now see it going on wherever we turn."

Commissioners at the meeting, in addition to Carpenter of California, were Sullivan of Washington and Deputy John S. Sullivan; Ham, Wyoming; Neslen, Utah; Holmes, Montana; Betts, Arizona, and Earle, Oregon, who was snow-bound over 24 hours en route.

## Daniels Stresses Proper Slant in Selling Form

(CONTINUED FROM PAGE 3)

and all of the rest, and as representatives of honest insurance companies which do not renege on losses we pay those claims—and will. However, we don't want to put a premium on carelessness without getting an adequate premium for it—and we know that the self-respecting assured would be very reluctant to impair his loss ratio for a few pennies, unless perhaps the agent has stressed that feature too much when the policy was sold.

"If the personal property floater becomes a loss breeder, and falls in the

## INSURANCE STOCKS

By H. W. Cornelius, Bacon, Whipple & Co., 135 So. La Salle St., Chicago, at close of business Feb. 7, 1938

	Par	Div.	Bid	Asked
Aetna Cas. ....	10	3.00*	84	86
Aetna Fire ....	10	1.60	44	46
Aetna Life ....	10	1.10*	23 1/2	25
Agricultural ....	25	3.25*	63	66
Amer. Alliance ....	10	1.20*	19	21
Amer. Equitable. ....	5	1.80*	24	26
American (N. J.) ..	2.50	.60*	10 1/2	11 1/2
Amer. Surety ....	25	2.50	38	
Automobile ....	10	1.20*	25	27
Balt. Amer. ....	2.50	.30*	5 1/2	6 1/2
Bankers & Ship. ....	25	5.00	74	77
Boston ....	1.00	21.00	575	595
Camden Fire ....	5	1.00	18	19 1/2
Carolina ....	10	1.30	19	21
City of N. Y. ....	10	1.20	18	20
Contl. Cas. ....	5	1.20	23 1/2	24 1/2
Contl. N. Y. ....	2.50	1.30*	28	30
Crum & For. com. ....	10	1.00	22	25
Employers Re. ....	10	1.60	40	44
Fed. (N. J.) ....	10	1.40	33	35
Fidelity & Dep. ....	20	2.00	100	103
Fidelity-Phen. ....	2.50	1.80*	29	30
Fire Assn. ....	10	2.50*	57	58
Firemen's (N. J.) ..	5	.30	7 3/4	8 1/4
Franklin ....	5	1.40*	26	27 1/2
Gen. Reinsur. ....	5	2.00	30 1/2	32 1/2
Gibraltar F&M. ....	10	1.40*	20 1/2	22 1/2
Glens Falls ....	5	1.60	35	37
Globe & Repub. ....	5	.85*	12	13
Gl. & Rut. (com.) ..	25		30	32
Gt. Am. Fire. ....	5	1.20*	22	23 1/2
Gt. Am. Ind. ....	1	.20*	8	10
Halifax Fire. ....	10	1.00*	22 1/2	24
Hanover Fire. ....	10	1.60	30	31 1/2
Hartford Fire. ....	10	2.00	64	66
Htfd. Steam Boil. ....	10	1.60	52 1/2	55 1/2
Home Ins. (N. Y.) ..	5	1.60*	27	28
Homestead ....	10	1.00	15	16
Ins. Co. of N. A. ....	10	2.50*	56 1/2	57 1/2
Kan. City F&M. ....	10	.60	15 1/2	17 1/2
Knickerbocker ....	5	.80	9 1/2	10 1/2
Lincoln P. (new) ..	1		2 1/2	3 1/2
Md. Cas. com. ....	1		3 1/2	4 1/2
Mass. Bond. ....	12.50	3.50	40	42
Merr. & Mfrs. ....	5	.60	8	9
Mer. Assur. com. ....	5.00	1.70*	40 1/2	44 1/2
Natl. Cas. ....	10	1.00	16 1/2	18 1/2
Natl. Fire ....	10	2.00	55 1/2	57
Natl. Liberty ....	2	.40*	6 1/2	7 1/2
Natl. Union ....	20	5.00*	110	114
New Am. Cas. ....	2	.60	11	12
New Brunswick F. ....	10	1.70*	28	29 1/2
New Hampshire. ....	10	1.80	40	42
New Jersey ....	20	2.50	37	39
Northern (N. Y.) ..	12.50	5.00*	73	76
North River ....	2.50	1.20*	24 1/2	26
N. W. Natl. Fire. ....	25	5.00	115	120
Pacific Fire ....	25	6.00	95	97
Paul Revere Fire ..	10	1.30	21	22 1/2
Phoenix, Conn. ....	10	2.50*	74	76
Preferred Accl. ....	5	1.00*	14	15
Prov. Wash. ....	10	1.40*	23	24
Republic, Tex. ....	10	1.20	21 1/2	23 1/2
Rossia ....	5	.50	5	5 1/2
St. Paul F. & M. ....	25	7.50*	183	193
Security ....	10	1.40	28	30
Sprgfd. F. & M. ....	25	4.75*	107	111
Travelers ....	100	16.00	410	420
U. S. Fire. ....	4	2.50*	47	49
U. S. F. & G. ....	2		13 1/2	14 1/2
Westchester Fire ..	2.50	1.60*	28	30

\*Includes extra. \*\*Canadian funds.

evil ways of its older brother—personal effects and tourist baggage insurance—there are only two answers, neither of which we would like to see. An insurance company has to balance its budget or go broke. If the claims under this form mount up, rates must go up likewise, or more deductibles or exclusions must be put in. You nor I nor the local agent nor the public want to see that turn in events. There is, as yet, no clearing house of information among marine companies for an exchange of or pooling of loss experience by classes. Yet, as the volume of this business increases, all of us will know whether our rates are right.

### Artificial Jump

"It hardly pays at the moment to compare premiums written with losses incurred. In the first place, this last year saw a large, artificial jump in the premiums written. This was by reason of the three-year term rule which was put into effect. The premiums have looked nice as they came rolling in, but we can't lose sight of the fact that each premium carried with it 36 long months of liability and none of us knows whether each policy is profitable until the last tick of the clock in the expiration date. Therefore, in order to compute a loss ratio, it should be on an earned basis. That is, premiums earned against losses paid and incurred. The companies which have set up their figures on this basis are not quite so certain about the adequacy of the premium. They have been watching the situation with some concern."



## Bulkley Surveys Current Scene in Fire Field

(CONTINUED FROM PAGE 4)

the present low burning ratio continues, he said, there will be justification for further consideration of rates on certain classes of so-called preferred groups. On the other hand, rates should be readjusted upward on certain classes which have been uniformly unprofitable.

As to future premium volume, he declared, much depends upon a reasonable and adequate rate structure, as well as upon full inventory by manufacturers and merchants, a stabilization of values, with progressive industrial and business conditions and a revival of the building industry.

### Expense Ratio Problem

The expense ratio of stock companies has continued to increase, he declared, due mainly to increased taxation, and to the necessity of carrying on at their own expense certain activities which benefit the public as much if not more than the insurance company. The loss ratio has been abnormally low during the past few years, he declared, due to the positive steps that have been taken by the companies to curb arson, to further the improvement of fire-fighting facilities, by educational work, etc., and to the elimination of much of the moral hazard. Although there have been no major conflagrations during the past few years, there is no guarantee, according to Mr. Bulkley against certain conditions that would make for a sweeping fire or heavy conflagration.

Competition among stock companies is keen, he said, and this serves to make the organization more alert. Competition from other classes of insurers "does not disturb us," he declared. Although the public is always alert to opportunities of purchasing insurance at the lowest price, he expressed the belief that the rate structure of stock fire insurance will stand the closest scrutiny and

## Mutual Fire Reports for 1937

	Cash Assets*	Unearned Prema.	Cash* Surplus	Cash Income	Net Losses Paid	Total Cash Income	Total Disb.
Central Manuf. Mut...	6,312,873	2,793,465	2,594,908	3,703,728	1,089,490	3,918,196	3,230,529
Hartford Co. Mut....	3,425,972	276,527	2,424,108	198,611	84,564	338,245	192,322
Hingham Mut., Mass.	856,734	331,482	504,193	250,606	86,056	286,244	243,847
Indiana Lumber, Ind.	3,426,836	1,363,761	1,724,730	2,014,272	720,048	2,176,140	1,870,164
Iowa Hardware Mut..	462,864	198,695	230,273	541,738	132,690	408,705	400,635
Middlesex Mut., Conn.	2,464,285	243,800	2,000,189	170,177	74,333	302,157	329,683
Millers Mut., Pa.....	1,773,563	400,080	1,135,552	711,728	197,711	779,836	730,819
Mill Owners Mut....	2,693,786	1,407,062	1,120,639	1,914,316	651,053	2,023,922	1,911,033
Mutual Fire of Montgomery Co., Md....	1,222,550	163,655	1,054,122	235,992	67,218	295,676	189,199
National Mut., O.....	411,554	167,831	211,026	213,767	75,729	233,725	203,989
Pennsyl. Mill. Mut....	3,052,183	463,313	1,991,714 <sup>1</sup>	906,472	240,681	1,037,755	845,042
Prof. Mut. Chenango Co., N. Y.....	1,176,257	385,822	779,104	442,358	138,200	480,786	371,681
Republic Mut., Kan..	667,717	219,695	441,845	176,410	74,261	202,102	152,202

\*Does not include notes and policyholders' contingent liability.

<sup>1</sup>Permanent fund, \$200,000 in addition.

that the thoughtful property owner is looking for sound protection at a predetermined cost, without obligation and unknown liability on his part.

The three companies paid \$705,265 in taxes in 1937, representing 4.81 percent of their premium volume. Of this amount \$312,440 is due to payment of federal income tax.

The ratio of agents' balances charged off in 1937 for the three companies aggregated only .007 percent of the 1937 premium volume, as compared with .013 percent for 1936.

The investment account of Springfield showed a decrease during the year of \$1,642,697, the Sentinel \$89,723 and the Michigan F. & M. \$137,837.

A daughter, Sandra Forsyth Clark, was born to Mr. and Mrs. R. Norman Clark of Erie, Pa. Mr. Clark is a special agent for the Hartford Fire group in western Pennsylvania, and the son of Robert R. Clark, United States manager of the Caledonian. The young lady's great-grandfather is Walter Adlard, retired vice-president of the Massachusetts Fire & Marine of Boston.

### Object to Split on Kansas City, Kan., Project

The Kansas City, Kan., Insurors has declined to write the fire and supplemental coverage on the new river-rail elevator on a basis of 50 percent to its members and 50 percent to non-members. Board members write 85 percent of the business in Kansas City, Kan. They have been working on the coverage a year, drawing up forms and getting them approved by the PWA and other agencies, and they feel that they are entitled to more than half the business.

The city commission indicated that it would probably revise its original 50-50 plan.

A total of \$1,175,000 will be written on the \$1,900,000 elevator on a 90 percent coinsurance basis, and would run about \$200 a month in premiums.

George S. McAnany, president, and Gilbert Henry, secretary-treasurer, were spokesmen for the association, which has 36 members.

### Southern California Slate

LOS ANGELES—The nominating committee of the Southern California Fire Underwriters Association, Gilman M. Camp, Hartford Fire, chairman, has submitted this slate: President, A. M. Schneider, Springfield Fire & Marine; vice-president, Marshall Rankin, Aetna Fire; secretary-treasurer, R. D. Misner, Whalley & Co.; executive committee, Walter Alair, Northern Assurance; W. A. Connors, North British & Mercantile; C. J. Currey, Colvin office; H. J. Harrison, North America; R. P. McGuire, Home of New York; M. W. Paxton, Edward Brown & Sons; Clayton Teasdale, Hinchman, Rolph & Landis. Election will be held March 7.

### First Bancredit's Experience

ST. PAUL—The experience of First Bancredit Corporation the past year in financing insurance premiums and other installment paper has been "very satisfactory," its annual report says. It states that payments received average over \$2,500,000 a month.

First Bancredit at the close of 1937 had contractual arrangements with 358 fire and casualty companies and says "this type of business is showing a very satisfactory growth."

### W. A. Bartlett on Eastern Trip

W. A. Bartlett of San Francisco, Pacific Coast manager for the National Reserve and Reserve Underwriters operating through the Pacific Coast Agency Company, was in Chicago this week. He went to Dubuque to visit the head office. Mr. Bartlett was formerly a local agent at Galesburg, Ill., and was active in the Illinois Association of Insurance Agents serving as its president. He traveled in the field but has now seemingly permanently located in San Francisco. His sister is in the local business at Monmouth, Ill.

Alphonse Raymond of Montreal has been elected a director of the Fire Insurance Company of Canada.

## 35th Annual Statement

January 1, 1938

### ASSETS

*U. S. Bonds.....	\$1,718,579.67
*Federal Land Bank Bonds.....	632,924.40
Cash in Banks and Office.....	576,887.44
*Bonds (Miscellaneous) .....	512,368.03
†Stocks .....	2,592,480.17
Mortgage Loans .....	653,746.61
Collateral Loans .....	12,200.00
Agency Balances not Over 90 Days....	288,992.94
Bills Receivable Taken for Fire Risks	155,680.60
Due from Other Companies.....	47,362.24
Home Office Buildings and Grounds...	42,000.00
Other Real Estate.....	447,729.73
Real Estate Sold Under Contract....	47,665.02
Interest Accrued .....	36,522.28
Impounded Missouri Premiums.....	30,479.39
Miscellaneous Assets .....	1.00

\$7,795,619.52

### LIABILITIES

Unearned Premiums .....	\$2,349,153.24
Net Losses and Claims Unpaid.....	90,761.32
Estimated Taxes Hereafter Payable...	150,000.00
Impounded Missouri Premiums.....	30,479.39
Other Liabilities .....	3,917.30
Contingency Reserve .....	184,559.77
Capital .....	\$2,000,000.00
Surplus .....	2,986,748.50

Surplus to Policyholders..... 4,986,748.50

\*Amortized Value \$7,795,619.52

†Market Value

On Basis of Market Value for all Securities Contingency Reserve would be \$215,433.92

\$50,000.00 U. S. Treasury Bonds 3 1/4 % (Registered)  
Due 10/15/1945 Optional 48 (Deposited with Calif. Ins. Dept.)

\$200,000.00 U. S. Treasury Bonds 3 1/4 % (Registered)  
Due 10/15/1945 Optional 48 (Deposited with State Treasurer of Texas)

## Republic Insurance Company

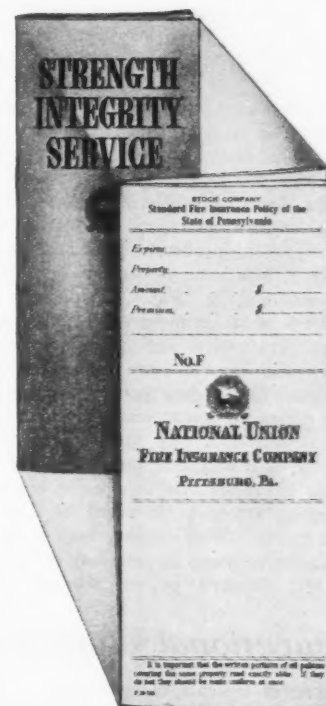
Fire

Dallas, Texas

Allied Lines



## NATIONAL UNION FIRE INSURANCE COMPANY Pittsburgh, Pa.



### The Policy Behind The Policy

## A Good Agency Company



## EDITORIAL COMMENT

### The Peaks and Valleys in Mr. Street's Land

TO THE EDITOR: Being somewhat old fashioned in my education and views, I must say that I was shocked at the memoir or personality sketch that you gave of the late CHARLES R. STREET in charge of the western department of the GREAT AMERICAN. I never knew Mr. STREET personally and was acquainted with him only by what I had read and heard. Perhaps I am not abreast with the times, but to be frank, I cannot approve what I suppose is the modern type of insurance newspaper work in bringing forward what might be termed the weaknesses, flaws or queer quirks of a man. I presume that your article was very true. That does not, however, give you a license to point out the imperfections and blemishes. Why did you not allow your readers to get the more admirable features of Mr. STREET rather than reveal attributes that presumably were peculiar, regardless of the interest there may have been in such?—W. A. S., Ky.

Mr. STREET, so to speak, did not reside or work on level ground. His career was spent in a rugged territory in some high and other less lofty mountain peaks which caught the blazing sun, the storms, the snow, brilliant colors, and yet there were the depressions, valleys, gorges and lower levels. There were the dark recesses and the more quiet landscapes. With most of us life is spent on the ground floor. Mr. STREET had a vivid and many-sided character. He exerted more influence than any other fire underwriter in the central west during the last 15 years or more. He was a warrior, a very positive character, an outspoken man, one thoroughly trained in his business. His light could not be hid under a bushel. It blazed on a hundred fronts. It would have been a mistake to have entered into the holy of holies of Mr. STREET's private activities, of

course. This publication would not trespass on sacred ground under any consideration.

He presented himself in so many directions outside his own company that his power was felt in all points of the compass. You must remember that Mr. STREET was very much an institution in himself. When a man of his positive nature becomes a real factor in the business as a whole then people are entitled to an appraisal of his characteristics. Men of Mr. STREET's type are not monotonous. They do not bask forever on the bright and shining hill-tops but they walk also among the foothills. There are very, very few men in the business having picturesque, stern, many-colored attributes exemplified in Mr. STREET. What you term his flaws were just as conspicuous a part of him as his high excellence. Those who knew Mr. STREET either personally or by reputation were keenly interested in him as a whole, his characteristics in one great ensemble rather than a part.

It was Mr. STREET's peculiarities that in a way made him a man apart. However, to the younger men in the business it is well with so staunch and outstanding a character to have an impartial review of the factors that entered into his makeup because it could well be seen that Mr. STREET in modifying or refining some of his courses which were under his control could have exerted a still wider influence, been a greater personality and a real leader. The glossing over of so-called deficiencies and eccentricities gives a wrong conception of the man and his work. Mr. STREET will be remembered not by any one thing or any one characteristic but by the multitude of qualities and gifts which taken together made him one of the most distinctive and eminent figures that crossed the fire insurance stage in his generation.

### Educational Work for the State Members

ANOTHER evidence of constructive educational work on part of a state association of insurance agents is exemplified in the recent casualty and surety seminar that the Texas organization conducted at Dallas. It was purely educational and therefore authorities were selected who had been

successful in selling different kinds of insurance. Every state association could well give a day or two each year to a seminar or institute of this kind where the time is given entirely to developing sales ideas and giving members an opportunity to sharpen their sales tools.

### New Market for Old Age Insurance

THERE is doubtless a real market for overage personal accident insurance, that is, for those that have passed ago 60. Almost all companies will cut off a policyholder at that time. There have been excellent underwriters who claim that it is possible to select business at these ad-

vanced ages and get it in shape so that it will be possible. LONDON LLOYDS has been the sole source for this sort of protection.

Sometime ago the OCEAN ACCIDENT and its running mate, the COLUMBIA CASUALTY, entered the field with a well defined program. Now the ST. PAUL-MERCURY IN-

DEMNITY announces that it is prepared to take on average risks, males from age 60 and upward, and females age 60 to 70. Many people take the death-only coverage or medical reimbursement. The weekly in-

demnity is quite expensive. Producers will be glad to know that there are stock companies willing to take this business because there are certainly many excellent risks at hand.

### Position of the Commission-Paid Producers

WHETHER the SERVICE MEN'S PROTECTIVE ASSOCIATION formed in Massachusetts will bring about a better understanding on part of policyholders as to the economic value, importance and advantages of the service of the commission paid agents and brokers and becomes a nation-wide movement remains to be seen. One of the main factors back of this organization and who was, in fact, its originator, is CHARLES C. HEWITT of the very strong BOIT, DALTON & CHURCH agency of Boston. Mr. HEWITT formerly was vice-president of the NATIONAL FIRE. He is a man sales-minded and thoroughly believes in the commission paid agent as a most valuable giver of service to policyholders.

He has seen as others have the increasing amount of insurance going to

direct carriers, therefore, eliminating entirely the commission agents. The American agency system is built primarily on the producer being paid a commission. The business has been developed and nurtured by this sort of a salesman. The premium paying public may not appreciate as it should just what an agent does. In the effort to economize, some have been allured by so-called cheap insurance, much of it direct and the regular bona fide agents have been injured thereby. Perhaps the agents themselves do not appreciate the great wave sweeping over the country that Mr. HEWITT has so forcefully pointed out. He feels that unless this can be thrown back the agents on a commission basis may be helplessly engulfed.

## PERSONAL SIDE OF BUSINESS

LOUIS A. REILLY, treasurer of the Federal Trust Company of Newark, just appointed commissioner of banking and insurance of New Jersey to succeed Carl K. Withers, who has become head of a Newark bank, has taken his seat. He is a member of the board of governors of the Essex chapter of the American Institute of Banking. He has been connected with the Federal Trust Company for 27 years but has never held public office before.

E. J. Brookhart, secretary and general manager of the Mercer Casualty, has been in Los Angeles conferring with Manager Elmer L. Barr. They attended the meeting of the West Coast Automobile Underwriters Conference in Del Monte, to discuss the new drivers reward plan.

Aubrey L. Owen, Virginia special agent for the Alliance and Philadelphia Fire & Marine with Richmond headquarters, is recuperating at St. Luke's hospital in that city from a surgical operation.

Wilbert T. Mendell, son of John M. Mendell, Pacific Coast manager for the London Assurance, was married to Miss Elizabeth A. Tweedy. Young Mendell is associated with the Caribbean Petroleum Company in Venezuela.

B. M. Culver, president of the America Fore group, plans leaving for Miami Feb. 19, to join the insurance colony in that favored resort for a brief season.

The Gottschalk General Agencies of New Orleans celebrated the fourth anniversary of its organization with a banquet. The officers are R. F. Gottschalk, president and founder; C. C. Sessions, vice-president, and Emile G. Coci, secretary and treasurer. A number of local agents reporting to this office in New

Orleans and some out in the state were present. S. H. Stuart, assistant to the vice-president of the Continental Casualty and National Casualty, was a guest of honor. Over 70 attended. Mr. Gottschalk was congratulated on the fine growth of his organization. The chief speakers were Mr. Stuart, Attorney Gordon Boswell, Lionel Gottschalk, president of Robert Gottschalk, Inc. Mr. Sessions acted as toastmaster.

W. H. LeBoyteaux, president of Johnson & Higgins, and Mrs. LeBoyteaux will be in Los Angeles Feb. 23 to March 6. Mr. LeBoyteaux will visit the western offices of his company before returning to New York.

Charles F. McLaughlin, assistant manager of the Tennessee Audit Bureau, was the official delegate of Miami University to the Symposium on Higher Education in the South that was held in Nashville last week.

Paul C. Yankey, Wichita local agent for many years and a former member of the old firm of Dulaney, Johnston, Yankey & Priest prior to withdrawing about five years ago and establishing an agency in his own name, has been announced by the Kansas state Democratic chairman as a likely prospect as Democratic candidate for superintendent of insurance. He is a past president of the Wichita Insurers.

For the first time in many years J. C. McKown, secretary of the St. Paul Fire & Marine, will this winter be unable to enjoy one of his favorite recreations, ice skating. Every winter since he was a youth Mr. McKown has frequented the ice rinks in and about St. Paul and though nearing 70, his associates say he is today more agile on the ice than many of the younger men. This winter, however, Mr. and Mrs.



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CINCINNATI OFFICE—420 E. Fourth St., Tel. Parkway 2140. Louis H. Martin, Mgr.; Abner Thorp, Jr., Director Life Ins. Service Dept.; C. C. Crocker, Vice-President.

NEW YORK OFFICE—123 William St., Tel. Beekman 3-3958. Editorial Dept.—G. A. Watson and R. B. Mitchell, Assoc. Eds. Business Dept.—N. V. Paul, Vice-Pres.; J. T. Curtin, Resident Manager.

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SAN FRANCISCO OFFICE—507-8-9 Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland, Res. Mgr.; Miss A. V. Bowyer, Pacific Coast Editor.

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McKown are in Honolulu on an extended vacation, and by the time they return to St. Paul the skating season will be over.

Before leaving on a vacation trip, **F. R. Bigelow**, chairman of the St. Paul Fire & Marine, was guest at a luncheon given by 70 of the company employees occupying more responsible positions. Bigelow talked of his experiences in the insurance business and discussed the future of the companies in the St. Paul group. Mr. and Mrs. Bigelow are now in the south and later will go to California.

**R. R. Chapman** of San Francisco, vice-president and manager of the Pacific Coast department of Corroon & Reynolds, is on a trip to Chicago, St. Paul and Minneapolis. Mr. Chapman was formerly a Minnesota field man, being state agent for the North British & Mercantile. He was manager of the Chicago office of Corroon & Reynolds before going to San Francisco.

Mr. Chapman's mother lives in St. Paul with a daughter, the former now being 86 years of age. When E. S. Inglis was general agent at the head office of the North British & Mercantile, Mr. Chapman was called to the head office as his assistant. Mr. Inglis left to become a Corroon & Reynolds official and later Mr. Chapman also followed.

**A. G. Allen**, secretary-treasurer of the P. K. Morrison & Co. Agency, Muncie, Ind., is taking a month's cruise out of New Orleans expecting to stop at the canal, two ports in South America and at several of the islands in the Caribbean Sea.

**Arthur Waller**, who retired as United States manager of the Royal Exchange at the close of 1937, is enjoying life at St. Petersburg, Fla., where he went with his family some weeks ago, planning to remain until early spring.

**J. S. Frelinghuysen**, president of the Stuyvesant, and a former United States senator from New Jersey, is among the 60 members of the Republican national committee selected to draft a program for the party.

**Frank T. B. Martin** and **C. W. Martin** of the Martin Brothers general agency, Omaha, have returned from an eastern trip. On their way east they went to Galesburg, Ill., to attend a reunion at their alma mater, Knox College.

**F. X. Stallkamp**, Delphos, O., regarded as the dean of northwestern Ohio agents, has retired from business after having operated his agency continuously for 58 years.

**Henry Bodenheimer**, prominent local agent of Shreveport and New Orleans, who died at the age of 84, had been a resident of Shreveport for 72 years. He was vice-chairman of the Caddo parish Democratic executive committee. Death was attributed to pneumonia. The firm of H. Bodenheimer & Son is reputedly the oldest agency in the northern part of the state.

Mr. Bodenheimer served as a member of the city administration in Shreveport and was chairman of the finance committee. At one time he was a member of the board of health. Mr. and Mrs. Bodenheimer celebrated their golden wedding anniversary in 1930.

A son, **Albert Bodenheimer**, was a partner in the Shreveport agency and another son, **Jacob H. Bodenheimer**, has been operating the New Orleans agency. **E. M. Bodenheimer**, formerly an insurance agent, who now resides in Shreveport, is a brother. Mr. Bodenheimer

#### MARINE FIELD MAN MARINE UNDERWRITER

Wanted by Big Company—Field experience in middle west required by field man, Chicago experience by underwriter.

ADDRESS H-17, NATIONAL UNDERWRITER

was granted honorary life membership in the Elks and Knights of Pythias.

**W. W. Gaunt**, 56, Gaunt, Houston & Fitzhugh, Louisville, in the insurance business there 29 years, died at the Mayo Clinic, Rochester, Minn. He started in the office of Sam Bland, which became Bland & Gaunt. In 1920, with C. D. Harris, he formed the Gaunt & Harris agency which was split up in 1934. For a time he operated as the Gaunt Insurance Agency, later as Gaunt & Houston and more recently Gaunt, Houston & Fitzhugh.

**G. L. Hoffman, Sr.**, 43, adjuster for the Western Adjustment in Louisville and formerly for several years with the Travelers adjustment department, died at a hospital in Pewee Valley, 20 miles east of Louisville, as a result of injuries suffered in an automobile accident. He was with the Travelers about 15 years, a number of years at the Louisville office and one year in Lexington, Ky., office, going with the Western about a year ago.

**John P. Lennox**, chief examiner for the New England department of the Rhode Island and Merchants, who had been with the companies 16 years, died in Providence.

**J. G. Hubbell** of Chicago, president of the National Inspection Company, and Mrs. Hubbell announce from their home in Evanston, Ill., the engagement of their daughter, Margaret Vinton to B. W. Collins, Jr. of Austin. Both the young people are very much interested in the theater and met some years ago during their studies at the Goodman Theater in Chicago. Miss Hubbell is a graduate of Wellesley and Mr. Collins attended the University of Illinois. The marriage ceremony will take place on the evening of April 30 at St. Luke's pro-cathedral in Evanston, Bishop George Craig Stewart officiating.

**L. H. Bridges**, assistant manager of the farm department of the Home of New York group at Chicago, who suffered an attack at Christmastime and was confined to St. Francis Hospital in Evanston, has been taken to his home, 6349 North Sheridan Road, Chicago. Mr. Bridges is now able to sit up and to receive visitors. He is a former most loyal grand gander of the Blue Goose and hence has a wide acquaintance throughout the country.

At a luncheon in Los Angeles Manager **R. P. McGuire** of the Los Angeles branch of the Home of New York presented a 25-year silver service medal to **Ray Edgar** of El Centro, Cal.

**Eric Rogers**, Jonesboro, Ark., local agent and former president of the Arkansas Association of Insurance Agents, was elected chairman of the Jonesboro district of the Boy Scouts of America.

**H. C. Laverack**, head of the Laverack & Haines agency of Buffalo, died of a heart attack at the age of 61. After graduating from Harvard in 1899 he organized the Laverack-Newhall agency. In 1903 with W. P. Haines he organized Laverack & Haines.

The **Kansas City Fire & Marine** and **R. B. Jones & Sons** of Kansas City are now issuing a house organ called the "Siren."

#### Goodpaster Resumes Post

**FRANKFORT, KY.**—**Sherman Goodpaster** returned Monday to his former post as director of the division of insurance. He had been chief clerk of the senate since the 1938 legislative session started.

**Vernon DeBerry Rooks**, who had been director in Goodpaster's absence, has been appointed deputy commissioner.

The **Reinsurance Corporation** of New York has been licensed in Ohio.



## Financial Statement

as of December 31, 1937

### ASSETS

U. S. Government Bonds	Market Value	\$1,274,121.26
All Other Bonds	Dec. 31, 1937	1,907,409.88
Stocks		1,632,414.09
Cash		603,336.39
Mortgage Loans		Nil
Real Estate		Nil
Premiums		741,795.53
Accrued Interest		31,642.05
<b>TOTAL ASSETS</b>		<b>\$6,190,719.20</b>

### LIABILITIES

Reserve for Unearned Premiums	\$3,155,610.15
Reserve for Losses in Course of Adjustment	274,217.72
Reserve for Taxes	110,470.01
Reserve for Other Contingencies	171,453.70
<b>CAPITAL</b>	<b>1,250,000.00</b>
<b>SURPLUS</b>	<b>1,228,967.62</b>
<b>TOTAL LIABILITIES</b>	<b>\$6,190,719.20</b>

## PACIFIC NATIONAL FIRE INSURANCE COMPANY

Home Office, SAN FRANCISCO

Other Offices:

LOS ANGELES · PHILADELPHIA · CHICAGO  
PITTSBURGH · ATLANTA · NEWARK · SEATTLE · PORTLAND

# 1794 1938

THE INSURANCE COMPANY  
OF THE  
STATE OF PENNSYLVANIA

308 WALNUT STREET

PHILADELPHIA

Since Washington Was President  
the "STATE OF PENN"  
Has Afforded Sound Indemnity  
To Its Policyholders

Fire — Lightning — Windstorm — Automobile — Tourist  
Baggage — Inland Transportation — Parcel Post — Use and  
Occupancy — Rent



The loyalty of its agents and many friends to the management and policies of this company made 1937 an outstanding year of progress. For this the Globe extends sincere thanks. It faces the future confident that its financial position, its allegiance to the American Agency System, its underwriting policies, its nationwide claim and engineering facilities and its spirit of cooperation will continue to increase its value to an ever enlarging group of producers, policyholders and friends.

#### FINANCIAL STATEMENT · GLOBE INDEMNITY COMPANY · DECEMBER 31, 1937

A stock company organized under the laws of the State of New York

##### ASSETS

Cash in Office and Banks .....	\$ 1,293,459.76	
United States Government Bonds .....	15,419,022.81	
State, Railroad & Other Bonds & Stocks .....	14,216,723.59	
Real Estate .....	1,000,000.00	
Premiums in Course of Collection not more than three months due...	3,304,817.01	
Interest and Rents Due and Accrued.....	196,641.09	
Sundry Balances Due .....	672,597.06	
<b>TOTAL ADMITTED ASSETS.....</b>		<b>\$36,103,261.32</b>

##### LIABILITIES

Reserve for Claims .....	\$16,045,902.49	
Reserve for Unearned Premiums .....	7,068,465.40	
Reserve for Commissions on Uncollected Premiums.....	620,109.50	
Reserve for Taxes .....	850,000.00	
Reserve for Sundry Accounts .....	380,000.00	24,964,477.39
Voluntary Reserve for Contingencies including fluctuation in Market Value of Securities .....		3,638,783.93
<b>CAPITAL .....</b>	<b>2,500,000.00</b>	
<b>SURPLUS .....</b>	<b>5,000,000.00</b>	<b>7,500,000.00</b>
		<b>\$36,103,261.32</b>

**SURPLUS TO POLICYHOLDERS \$7,500,000.00**

Securities carried at \$822,945.23 in the above statement are deposited as required by law.

## GLOBE INDEMNITY COMPANY

A. DUNCAN REID, President

150 WILLIAM STREET, NEW YORK, N. Y.

FIDELITY AND SURETY BONDS

ALL CASUALTY LINES



# The NATIONAL UNDERWRITER

February 10, 1938

CASUALTY AND SURETY SECTION

Page Twenty-one

## Underwriters Study "Pilot Fatigue" in Plane Crashes

### Remedies Might Eliminate Bulk of Accidents Attributed to Errors in Judgment

NEW YORK—Underwriters interested in the aviation hazard in the casualty and life fields are following closely studies currently being made on "pilot fatigue" as a cause of aviation accidents. Air lines must carry passenger liability insurance as a condition of their membership in the Air Transport Association while state compensation laws of course require that form of coverage on crews. Life companies are confronted with a great increase in passenger air travel, with a larger percentage of the population doing a nominal amount of flying on scheduled air lines, and many who are flying greatly in excess of this amount. Then too, the life companies insure many pilots, civil and military. Conclusions thus far reached, though tentative, are of definite value in fixing ratings or declining pilots who fly under conditions likely to produce the condition known as pilot fatigue.

To the layman, flying appears to have a high degree of unavoidable hazards. He can hardly be blamed for considering it inevitable that a certain number of well-served and competently piloted machines shall inexplicably fall out of the air.

Actually more than 50 percent of crashes are attributed to errors by the pilot and not to structural failure of the plane or to engine failure. Probably less than 10 percent are attributable to structural failure, such as is blamed for the recent fatal crash of a Lockheed-Zephyr passenger plane in the west.

#### Bureau of Air Commerce Action

It is estimated, though any estimate is necessarily extremely tentative that perhaps 60 percent of pilot errors are directly due to pilot fatigue and could be avoided by knowing all the causes of pilot fatigue and taking the necessary steps to remedy conditions. This was the basis of the bureau of air commerce limitation of total flying hours per month for commercial pilots and also limitation of night flying squad commercial pilots.

With flights being made at higher and higher altitudes to attain greater speed the question of oxygen deficiency becomes an important factor in a pilot's reactions and judgment.

#### Has Too Much to Do

The main difficulty seems to be that the pilot in a modern transport plane has so much to do in the way of checking instruments, operating gadgets, working the radio and piloting the plane that the task is greater than anyone should be asked to perform without error. During bad weather, when the

(CONTINUED ON PAGE 33)

## "Safe Driver" Files Grow Larger Each Day

The automobile retrospective merit rating or safe driver reward plan of the National Bureau of Casualty & Surety Underwriters continues to be a topic of absorbing interest throughout the country. The "safe driver reward" files of the individual companies continue to increase, as new bulletins about it are received and the status of the plan changes in some of the states.

In two of the states in which the plan was introduced as scheduled Feb. 1, the bureau subsequently met rebuffs. Commissioner Yetka of Minnesota rejected the merit rating plan and the Kentucky attorney-general, in response to a request for an opinion from the insurance department, held that the plan is illegal.

#### Present Status of the Plan

That means that in about 25 states and the District of Columbia the plan is actually being used. In another group of states, the plan has been held back or has been stopped due to the fact that the department has challenged the arrangement in one way or another, although there is no statutory control of automobile rates. In another group of states, where the departments do have a definite measure of control the intention is to file the plan in due course, appear at hearings, etc. In Massachusetts, the plan will not be introduced. A map is printed elsewhere indicating the present status of the plan in various states.

As far as can be determined the bureau companies will not pursue any uniform accounting procedure in handling safe driver reward business. The accounting departments of the companies are busy on this problem at the moment.

#### One Company's Intentions

One company, at least, intends to make up individual checks payable to policyholders in the amount of the 15 percent refund at the time that the policy is written. It intends to place those checks in something akin to escrow and not to credit such sums as premiums written. The expectation is that about 88 percent of the policyholders will earn the refund. This company intends to handle the safe driver business as a separate account and not to combine it in any other way with other automobile business.

Continental Casualty and National Casualty that have declined to participate in the bureau project are selling automobile insurance at 15 percent below the bureau scale and will make no refund in the states where merit rating is actually being used. Continental Casualty and National Casualty have not resigned from the bureau and, according to the management, have no intention of doing so. Neither have they been asked to resign.

#### Effect on Fire Companies

Some of the fire companies are disturbed by the prospect of loss of much of their automobile property damage business due to the operations of the safe driver plan. Unless there are objections from the membership, member companies of the National Automobile Underwriters Association beginning Feb.

10, will commence writing their automobile p.d. business on the safe driver reward basis, that is, assured will be entitled to 15 percent rebate on the p.d. portion of their premium if they do not have any p.d. claim during the year.

The fire companies would introduce that arrangement only in the states where the casualty companies use the safe driver plan. This will introduce troublesome accounting procedure involving small individual amounts, so far as the fire companies are concerned.

#### Expect Little Salvage

However, the fire companies anticipate that they will not be able to salvage much business. The merit rating plan in the casualty end applies only to those who buy both property damage and public liability from the one carrier. There will be very few assured who would want to split their coverage under those circumstances. If they should buy p.l. alone from the casualty company they would be entitled to no refund. Apparently an assured may purchase public liability alone from a casualty company. If he does so, however, he must pay the manual rate, which includes a 5 percent loading, and he will be entitled to no refund.

Directors of the National Automobile Underwriters Association voted to recommend that where legally permissible the safe driver plan be applicable only to property damage. The reward would not be contingent upon the experience under any other form of insurance. If 20 percent of the membership object to the proposal, a special meeting must be held and hence Feb. 10 was set as the effective date, to give the companies an opportunity to study the proposal.

#### Some Will Close Door

Some fire companies intend to request their agents to place all p.d. business with casualty connections. Several years ago fire companies paid 25 percent commission for p.d. and wrote much of it. Now they pay 20 percent and write practically none of it. Some of the non-conference fire companies have been paying higher commissions and writing considerable p.d. and they are disturbed.

The National Bureau was careful in its advertising releases to daily papers to see that such displays did not appear in those states where there was doubt that the plan could be used immediately. The intention is to insert such advertising in the other states, as approval is given.

#### STATE NEWS

NEW YORK—An informal conference to consider the merits and criticisms of the safe driver reward plan was in progress at the local office of the New York department Wednesday. The gathering was called by Superintendent Pink. Representatives of the National Bureau were on hand to speak in its favor while agents and brokers organizations were present to offer their views.

(CONTINUED ON PAGE 34)

## Chicago Lloyds Is Placed in Receiver's Hands

### Variety of Circumstances Combined to Produce the Crisis

Chicago Lloyds was placed in receivership Wednesday afternoon by Judge Fardy in Chicago. On Monday the Chicago Lloyds directors voted to discontinue writing new business and agents were so advised by letter and telegram. Wednesday morning the directors voted not to contest petition for receivership and Wednesday afternoon the attorney-general, in behalf of the insurance department, got the order for appointment of receiver.

That the affairs of Chicago Lloyds were becoming critical was known to the Illinois department several months ago, and the street has been aware of the situation for the past month or so. Numerous efforts were made on the part of the management to do some sort of refinancing or to make a reinsurance deal. Due to peculiarities in the type of Chicago Lloyds business, reinsurance offers could not be attracted. In the last few days all sorts of propositions have been made by various persons who apparently wanted to get into the picture without putting up any money.

#### About \$300,000 Was Needed

Those familiar with the situation express the belief that at least \$300,000 new money would be required to bring about a condition of solvency. The department believes that Chicago Lloyds can be liquidated without loss to policyholders. Several circumstances combined to bring about the crisis. The underwriting experience, particularly on fire and liability lines, has been extremely unfavorable. There has been a heavy withdrawal of underwriters, which curtailed the capacity of the institution.

Chicago Lloyds has been putting up premium reserve on the basis of only 50 percent of the premiums received, less the 30 percent that is paid to Associated Underwriters, the attorney-in fact. In other words, Chicago Lloyds has been putting up only 35 percent of the premiums, where a stock company would be putting up 50 percent. The new Illinois code required Chicago Lloyds to put up premium reserve on the full 50 percent basis. That was embarrassing.

#### Loss Reserve Deficient

Heretofore Chicago Lloyds has been putting up liability loss reserve on a case basis, but the code requires that Schedule P requirements be met, and that was onerous. The decline in value of securities was also a hard blow.

Much of the Chicago Lloyds business was written at sharp deviations in rate. It had been writing insurance on the cars of a great many employees of the

(CONTINUED ON PAGE 36)

## Aetna Casualty Rallies Scheduled at Many Points

### Home Office People Are Giving Sales and Informative Talks at Gatherings

HARTFORD, CONN. — Assistant Vice-president R. I. Catlin, Secretary C. G. Halliwell and Agency Supervisor Edward C. Knapp, Amos Redding and Frank Potter, Aetna Casualty & Surety, are spending most of their time this month addressing agency meetings. The first of a series of spring sales conferences was held here Feb. 2. The new safe driver reward plan and the \$1,000 bodily injury and property damage liability policy are receiving chief consideration.

### Meetings Scheduled

Meetings scheduled include Bridgeport, Feb. 8, and Detroit, Feb. 10. General Agent J. W. Henry, Pittsburgh, is having agents in Feb. 9 and New Jersey agents are to be in Philadelphia Feb. 8. Tentatively on the schedule are: St. Louis, Feb. 14; Kansas City, Feb. 15; Providence, Feb. 16; Des Moines, Feb. 17; Washington and Minneapolis, Feb. 18; Chicago and Louisville, Feb. 21; Milwaukee and Grand Rapids, Feb. 23; Indianapolis, Feb. 24; Columbus, Feb. 25; Cleveland, Feb. 28.

### Can't Aid Unlicensed Carriers

COLUMBUS, O. — Having learned that certain casualty companies licensed in Ohio have made a practice of filing motor vehicle liability policies with state, county and city regulatory bodies, such as the public utilities commission, in behalf of insurance carriers not licensed in Ohio, the Ohio department has ruled that no licensed company shall hereafter file such policies on behalf of an unauthorized carrier. Companies which have filed such policies are given 30 days to cancel them.

### Texas Employers Convention

More than 200 sales and claim representatives attended the annual convention of the Texas Employers and Employers Casualty in Dallas. Speeches by the old and newly elected officers with a banquet and dance in the evening featured the convention.

## Martin Lewis Is Added to Pittsburgh Day Program

PITTSBURGH—Mayor Scully has proclaimed Feb. 14 Pittsburgh Insurance Day in connection with the annual Pittsburgh Insurance Day program in the William Penn hotel sponsored by the Insurance Club of Pittsburgh.

Martin W. Lewis of New York, president of the Towner Rating Bureau, will speak at the surety and fidelity round table at 2:15 p. m., rounding out the list of speakers for the full day's activities.

### Adams Is Toastmaster

H. S. Bepler, president of the Insurance Club, will introduce Norman W. Adams, president of the Adams agency of Warren, O., as toastmaster, at the banquet Monday evening. Mr. Bepler is general agent for Virginia F. & M. and Manhattan F. & M.

In addition to Charles F. Liscomb of Duluth, president National Association of Insurance Agents, speakers at the banquet will include Commissioner Hunt of Pennsylvania and R. H. Alexander, manager Fire Insurance Agents Association of Pittsburgh.

### Full Day Is Arranged

As previously announced, in the morning there will be two round tables, one on casualty and the other on accident and health. The speaker at the casualty forum will be William Leslie, general manager National Bureau of Casualty & Surety Underwriters. At the accident and health forum the speakers will be James E. Powell, agency vice-president Provident Life & Accident; Frank L. Madden, chief policy analyzer of the Pennsylvania department.

At the luncheon the speaker will be Dr. S. B. Freehof, Rabbi at Rodef Shalom Congregation. In the afternoon there will again be two round table meetings, one on fire and marine and the other on surety and fidelity. At the fire insurance round table the speaker will be A. R. Menard, assistant director Business Development Office, and at the surety round table, Mr. Lewis will be the speaker.

There will be a large attendance of managerial talent from Baltimore, Philadelphia, New York, Hartford and other underwriting centers. Already the committee in charge has received acceptances from 80 or more company executives.

## Illinois Department Is Asking Dismissal of Case

### Points Set Forth in Answer to Petition of the Stock Companies

Insurance Director Palmer of Illinois has filed answer to the petition brought by a number of casualty companies in the Sangamon court at Springfield asking for a review of the department's ruling regarding the licensing of London Lloyds to which objection has been made. The attorney-general's department representing Director Palmer, in answer to the petition, asks the court to dismiss it, the grounds for such action being:

1. This court does not have jurisdiction of the subject matter of this cause.
2. The petitioners are not, and no one or more of the petitioners is, a company or person aggrieved by the order or decision of the director of insurance, mentioned and referred to in the petition.

3. There are no allegations of fact contained in the petition on file in this cause which set forth in what manner and how petitioners have been aggrieved by the action of the respondent in issuing the certificate of authority referred to in paragraph 5 of said petition.

4. Section 407 of the Illinois insurance code, as construed by the petitioners to permit the court to review the action of the director of insurance in issuing a certificate of authority without giving notice to the party directly affected by such review, is unconstitutional and void as being in contravention of Section 2 of Article II of the constitution of Illinois and of the fourteenth amendment to the constitution of the United States.

### Join the Boiler Division

NEW YORK—Two of the three mutual casualty companies writing boiler and machinery risks having become "signers of agreement" of the boiler and machinery division of the National Bureau of Casualty & Surety Underwriters, increasing to 21 the number of companies in the division. All stock companies writing the line except one are now in the organization.

## Pink Favors "Insurance" of Public Vehicle Insurance

### Advocates N. Y. Security Fund Similar to That in Workmen's Compensation Field

Superintendent Pink of New York, in his annual report to the legislature, announces the department intends to sponsor a bill to establish a public motor vehicle liability security fund. This would follow the same principle as is employed in the workmen's compensation security fund.

The fund would be created by contributions from those insurers that issue contracts to meet the requirements of section 17 of the vehicle and traffic law. This is the so-called statutory automobile insurance covering such motor vehicles as taxi cabs, buses and public and private livery cars. The payment would be 1 percent of the net written premiums on such business and the amount of the fund would be fixed at \$500,000. In the event of failure of any company writing such contract, allowed claims against assured under such contract may be paid from the fund by the commissioner of taxation and finance who would be its custodian.

"We feel," Mr. Pink declared, "that this proposal has much merit and that it is a proper and logical extension of the principle of 'insuring insurance.'"

### Seven Specialty Companies

Five mutuals and one or two stock companies have been concentrating on this coverage, particularly on taxicabs, Mr. Pink declared.

The law in recent years has been amended to provide for higher financial requirements and supervision and regulation of such companies has been intensified but the business of insuring taxicabs is inherently hazardous. Notwithstanding this, there has been keen competition for the business and some of the practices are worthy of severe criticism and condemnation. The failures of some of the companies that operated in this field were due largely to faulty management and in the liquidation very little is realized from assessment of mutual policyholders. Since 1922, 17 taxicab writers have been placed in liquidation. Of this number nine mutual companies were engaged almost exclusively in writing such business and the dividends which they paid on their general claims ranged from a maximum of 56 percent to a minimum of 13 percent. The assessments collected amount to practically nothing as compared with the amount of the deficit.

### E. J. Schofield on the Job

NEW YORK—E. J. Schofield, whose appointment as permanent chairman of both the Casualty & Surety Acquisition Cost Conferences became effective Tuesday, arrived at the office that day and has since been studying data furnished by the member companies bearing upon their field operations. From his agency experience it is anticipated he will be able diplomatically to deal with situations wherever and whenever these may arise throughout the country.

### Fireman's Fund Indemnity

Fireman's Fund Indemnity net 1937 premiums show 13 percent increase over 1936 with total \$5,794,000, net investment income after federal income tax provision \$295,000 against \$256,000; gross assets market value \$9,797,000; policyholders' surplus \$3,499,000. Underwriting profit after income tax provision \$14,000 against \$6,000 1936.

E. J. Bond, president of the Maryland Casualty, has been on a Pacific Coast trip, conferring with Branch Manager T. W. Michels in Los Angeles and vice-president Sam L. Webster in San Francisco.

## Featured on Big Pittsburgh Program



WILLIAM LESLIE



MARTIN W. LEWIS



JAMES E. POWELL

Among the speakers scheduled to address meetings next Monday during the observance of Pittsburgh Insurance Days are two of the most important men in the casualty-surety organization

ranks. William Leslie, general manager, National Bureau of Casualty & Surety Underwriters, is to address the casualty round table in the morning and Martin W. Lewis, president Towner

Rating Bureau, is to address the fidelity-surety round table in the afternoon. A speaker at the A. & H. round table will be James E. Powell, agency vice-president Provident Life & Accident.



## Simplicity in Selling Is Stressed by J. E. Powell

**Vice-president Provident Life & Accident Addresses Chicago Accident & Health Association**

"The desirability of simplicity in selling was stressed by James E. Powell, agency vice-president Provident Life & Accident, in addressing the Chicago Accident & Health Association at its meeting this week. He said that the basic fundamental idea of accident and health insurance is simplicity itself. "Briefly, we offer to substitute an income for the income the policyholder loses on account of accident or sickness. There are many collateral benefits, some of them really important, but, boiled down to the essential, that is all there is to accident and health insurance. It is a simple proposition, and it should be presented in a simple, straightforward manner."

### Getting Attention First Requisite

In building a simplified sales presentation, he declared that the first requisite is to get the favorable attention of the prospect as quickly as possible and in as few words as possible. This means more time for the actual selling talk and, furthermore, it tells a busy man that the agent is busy also and that he isn't going to be bored with a long, repetitious set of arguments. "You will get and keep his attention," Mr. Powell said, "and whether or not you make a sale, you at least get a friendly interview and a receptive listener."

The so-called "steps" in a sales presentation, Mr. Powell contends, really are not steps, but are part of a smooth-flowing, unified whole. The important thing is not how many steps or parts there are, but how much can these be condensed and how much time can be saved in presenting this proposition.

### Don't Ask If, Ask Which

He favors the idea recently advanced by a selling expert, who says "Don't ask if, ask which."

"Don't give your prospect the opportunity between acting in your favor and doing nothing," Mr. Powell urged. "Make your statements positive, and when you must ask questions, let it be on the subject of alternate plans, not on whether any plan at all."

He emphasized the necessity for the salesman's knowing his contract thoroughly. Such knowledge will create better confidence on the part of the prospect that the agent knows what he is talking about, but he strongly opposed any recitation of the policy provisions, extensive figures about the company or arguments over policy coverages.

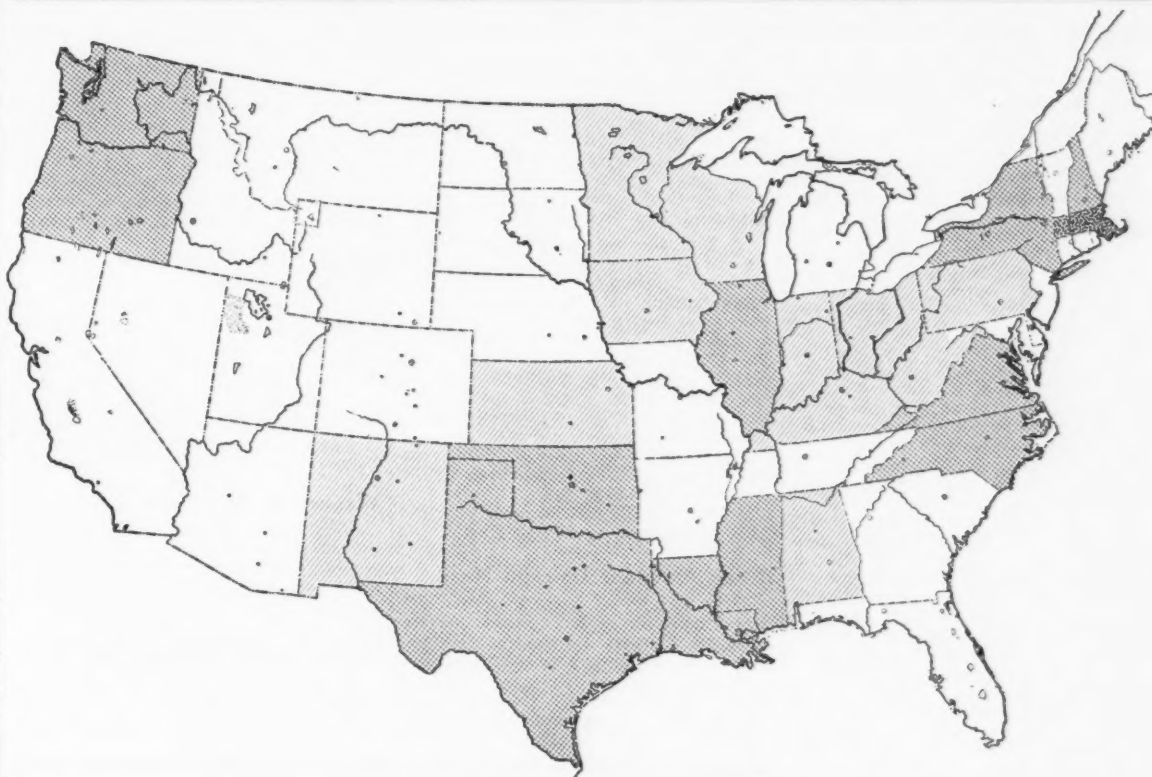
"The really successful producer sells a basic idea," he said, "protection of income and added money to pay the added cost of disability. He leaves to his less successful contemporary the practice of leaving specimen policies and arguing over policy coverages."

### Lose in Winning Argument

"You may temporarily win an argument with a prospect and he may give in through exhaustion. But watch him lapse the policy at the first good opportunity and then watch him avoid you when you go back to try to resell him. Never 'sell' your policy; let the prospect 'buy' it. No man wants to be 'sold.' He wants to feel that, exercising good judgment, he has 'bought.' And, having bought on that basis, he will be ready to defend and keep what he has bought, entirely satisfied with his bargain."

In summarizing the advantages of the simplified presentation he said it will accomplish two major things: "First, it will make a hit with your prospect. You will retain his interest and give him less time to think up arguments as to why he should not sign the application today. Second, it will conserve your time. Every salesman has a bat-

## Status of Safe Driver Plan Today



In the white states the safe driver reward plan is in actual operation. In the states marked by diagonal lines, as Pennsylvania, the plan is not being used because the commissioners have resisted its

introduction, although not having specific rate control, or because conferences are to be held. In the states marked by criss-cross, as Illinois, the departments have specific authority over rates and

the usual filing formalities will be conducted. In Massachusetts the plan will not be introduced. The plan was introduced in Minnesota and Kentucky and then withdrawn.

ting average. If yours is one out of five, and through simplification of your sales talk you can actually see 10 people a day instead of eight, you have increased your income by 25 percent."

Mr. Powell pointed out that every agent's selling talk must be personalized, adapted to his own individual selling methods and to the class of prospects that he expects to sell.

He warned, however, against slurring or leaving out parts of this simplified presentation, after it has been developed to maximum efficiency.

"If it was successful with prospect No. 1, it will be successful with prospect No. 1,000," he said. "It becomes an old story to you, but it is always new to each prospect. If it is worth telling, it is worth telling well."

### Plans for "Mystery Trip"

C. Truman Redfield, Mutual Benefit Health & Accident, and Harold L. Bredberg, National Service & Appraisal, who reported on the arrangements for the "mystery trip" stag party next Friday night, stated that practically all of the tickets have been sold. When the limit of 200 is reached, no more reservations can be received. The Chicago Claim Association, which is actively cooperating in the plans for the party, have taken 35 tickets. All of the members of the general committee in charge of National Accident & Health Insurance Week, which will be in session in Chicago Friday, are expected to attend.

A. D. Anderson, Continental Casualty, called attention to the talk to be given at the meeting March 8 by Floyd Holdren, field supervisor Mutual Benefit Health & Accident, Omaha, on "Blind Man's Buff." He also spoke on the Chicago plan for accident and health week saying that the committee expects to make the observance in that city the best ever.

The Progressive Mutual of Cleveland has opened a branch at 400 Second National Bank Building, Toledo, with H. B. Stern named resident agent.

## Fidelity Production Drive Is Slated in Michigan

The Surety Association of Michigan in cooperation with the Michigan Association of Insurance Agents is to sponsor a fidelity bond production campaign, similar to those that have been conducted in New York, Kansas City and in Ohio. Complete details will be revealed to the membership of the Michigan Agents Association at their mid-year meeting in Lansing Thursday and Friday of this week. The first meeting is to be held in Detroit, March 3. Then there will be a meeting in Grand Rapids, March 4, one in Saginaw, March 10, Bay City, March 17 and Detroit, March 24. W. O. Hildebrand, field secretary of the Michigan agents association, will have an important part in this promotional and educational project.

Spencer Welton, vice-president, Massachusetts Bonding; Edward C. Lunt, vice-president Great American Indemnity, and Edward N. Moseman, attorney for Standard Accident, will be among the speakers at the five meetings.

General chairman of the campaign is T. A. Eggleston, superintendent bonding department Aetna Casualty, Detroit.

Every agent in the state is invited to attend and to bring with him any clients or prospective purchasers of fidelity coverage.

Twenty-three companies are supporting the campaign financially, A. A. Clark, Standard Accident, publicity chairman, reports.

Subcommittee chairmen are: Rankin Martin, National Surety, advertising; A. C. Taylor, Fidelity & Deposit, program; H. J. Jeffrey, Metropolitan Casualty, public relations. J. C. Smith, American Surety, president of the Surety association, and George Bortz, Fidelity & Deposit, vice-president, are assisting.

Wayne Underwriters Corporation, 3040 East Grand boulevard, Detroit, has been incorporated by I. S. Burke and Janet Hutchison.

## Compensation Reinsurance Bureau Renames Officers

NEW YORK—A. Duncan Reid, president Globe Indemnity, was re-elected chairman of the Workmen's Compensation Reinsurance Bureau at its annual meeting. Henry Collins, United States manager Ocean Accident, and Jesse S. Phillips, chairman Great American Indemnity, were re-elected trustees. Members of the board of governors are J. M. Haines, United States manager London Guarantee & Accident; F. J. O'Neill, president Royal Indemnity; Paul Rutherford, president Hartford Accident, and R. N. Caverly, vice-president Fidelity & Casualty. J. W. Morrison was re-elected secretary.

## Whitman Cincinnati Manager

S. J. Whitman, formerly assistant casualty manager at the Rochester, N. Y., office of the Travelers, has been advanced to manager of the casualty division in Cincinnati, to succeed A. K. Davis, recently named casualty manager in New Haven, Conn. Mr. Davis succeeded H. D. Sherwood, called to the head office at Hartford as assistant supervisor of the agency field service department.

## Southern California Conference

At the annual meeting of the southern California fidelity and surety acquisition cost conference in Los Angeles, the following were elected members of the governing committee: Fidelity & Deposit, Fireman's Fund Indemnity, Hartford Accident, Maryland Casualty, National Surety, Pacific Indemnity and United Fidelity & Guaranty. Rollo E. Fay was re-elected chairman.

The fire prevention committee of the Battle Creek chamber of commerce, headed by Lee A. Dudley, local agent, has invited the Michigan Fire Prevention Association to inspect the city. Probable dates are March 23-24.

## CHANGES IN CASUALTY FIELD

### Bradley Leaving the Zurich

**Head of the Engineering Department Has Been Active in Some of the Casualty Organizations**

James C. Bradley, who for the last 14 years has been in active charge of the engineering department of the Zurich at its United States headquarters in Chicago, has resigned for purely personal reasons, receiving high recommendation from the company. He entered the employ of the Zurich in 1922. For the last eight years he has rendered personal service to a considerable number of nationally operating policyholders, traveling throughout the entire country. This service covered all kinds of work, mercantile, manufacturing and construction. Mr. Bradley worked in connection with compensation and automobile risks. The results of his service have proved very satisfactory.

Prior to joining the Zurich he was manager of the Texas Compensation Bureau in Dallas. He was the father of the Casualty Engineers Association of Chicago, its first and only president until he resigned in December. That organization conducted a course of 16 lectures last year on occupational diseases.

He helped organize and is a past president of the Knockers Club, the oldest insurance luncheon club in Chicago. It has held weekly luncheons continuously for the last 12 years. The membership is composed largely of branch managers. He was a charter member and a past president of the Casualty Field Club of Chicago. He was a member of the committee appointed to develop an experience rating plan for workmen's compensation in Wisconsin. He has strong organizing ability and has appeared on a number of occasions and talked to insurance people. Mr. Bradley resides at 4701 North Talman avenue in Chicago.

### F. M. Chandler Goes with Behr, Louisville Agency

Frank M. Chandler, who has been located in Detroit for the past several months, has now made a connection with the Behr agency of Louisville, which specializes in long haul truck insurance. Mr. Chandler gained considerable experience in this line, having been connected with two companies that wrote quite a volume of such business. He is well known in the business and is credited with being the father of the Insurance Day idea.

### Commercial Standard Shifts

Three new field appointments are announced by the Commercial Standard of Fort Worth, Tex. F. L. Brackney has been made manager of the Dallas service office at 916 Gulf States building, which is also headquarters of the claims service in that territory. R. E. Burson has been made special agent for Oklahoma and G. W. Hugues succeeds Mr. Brackney as special agent in Texas and Louisiana.

Mr. Burson was one of the original members of the Oklahoma service staff, his first assignment being as payroll auditor. Mr. Hugues was with the home office several years before he became a payroll auditor, for the last two years in west Texas.

### New Setup in Oklahoma

Renewed development of the Oklahoma field has been decided upon by the Massachusetts Bonding, which ceased active writing in that state several years ago. General supervision will be in charge of S. H. Riley, Texas manager, who also will supervise Oklahoma. Arrangements for the opening of a service office in Oklahoma City were made by Mr. Riley and Spencer Welton, vice-

president. J. Alton Jones, for the last several years assistant manager at Dallas, will be Oklahoma branch manager.

Mr. Riley has been with the Massachusetts Bonding 16 years and prior to that was with the National Surety as manager of its Omaha office. He went to Dallas 15 years ago as Texas manager.

### Rhew Heads New Dallas Branch

M. J. Rhew has been appointed manager of the newly opened Dallas branch of Royal Indemnity. It is located in the Allen building. Mr. Rhew was formerly chief underwriter in the Los Angeles branch. Assisting Mr. Rhew will be R. H. Kercheville, special agent. The branch will cover central, southern and eastern Texas, except for those areas under the jurisdiction of general agencies in Houston and San Antonio.

Mr. Rhew is a native of Texas, but for the last nine years has been in the Los Angeles Office.

Mr. Kercheville was formerly with the A. N. McCallum agency at Austin.

### Beach Assistant Chicago Head

S. L. Beach has been appointed assistant manager of the Chicago service office of Bankers Indemnity. He attended the University of Alabama and graduated in law in 1930 from the University of Mississippi. He joined the Chicago claim department of Bankers Indemnity that year and remained in

that position until 1936 when he was taken into the head office for intensive training. He returned to Chicago last fall and has been engaged in production work.

### New Dayton Claim Manager

American States has appointed Charles E. Brennan branch claim manager in Dayton, Third National building, to handle all claims on all coverages in Dayton and the surrounding territory. For past several years he has been a member of the firm of James & Coolidge, Dayton, specializing in the adjustment and legal work of insurance companies.

### W. D. Slover Advanced

GLENS FALLS, N. Y.—W. D. Slover has been advanced to manager of the automobile department of the Glens Falls Indemnity. He has been with the company for 10 years, serving as chief automobile underwriter since 1934. Prior to coming to this city in 1927, Mr. Slover conducted an agency in New York and at his home town of Tarrytown-on-Hudson.

### Wagner in New Post

Marshall M. Wagner, formerly with the Maryland Casualty, has been appointed special agent for southern California for the Great American Indemnity.

### M. K. Sprott Portland Manager

Morrison K. Sprott has been appointed manager of the Portland office of the U. S. Fidelity & Guaranty. He was formerly assistant manager there.

## ACCIDENT AND HEALTH

### Hospital Cover in Limelight

**Main Topic of Discussion at Mid-Year Meeting of Health & Accident Underwriters Conference**

Hospital insurance was the topic which aroused the greatest amount of interest and attention at the mid-winter executive session of the Health & Accident Underwriters Conference in Chicago. There was informal discussion of the experience of the various companies which have been writing this line and of the policy forms now in use or soon to be issued. It was indicated that a number of additional companies are planning to enter that field in the near future.

The consensus was that the publicity given to the operation of hospital associations in various cities has assisted in the sale of the hospital insurance policies offered by the companies, although in some cases competitive angles have developed which are not altogether favorable. Some fears also were expressed that the hospital plan might be used as an entering wedge for state health insurance.

### Survey of Selection of Agents

Clyde W. Young, president Monarch Life, led the discussion on the new questionnaire on selection of agents. So far, 27 companies have agreed to make the report desired on all or part of their new agents. It was brought out that this survey is intended to apply only to newly employed agents operating on a full-time basis and not to cases where contracts are made with established agencies writing other lines of insurance.

Other topics discussed were the interpretation of the social security act as it applies to insurance companies, led by C. O. Pauley, Great Northern Life; legislation and insurance department rulings.

Practically all those attending reported very favorable results on last year's business.

There were 42 in attendance, repre-

senting 30 companies. S. C. Carroll, Mutual Benefit Health & Accident, president of the conference, presided both at the general session and at the meeting of the executive committee which preceded it. A. E. Faulkner, Woodmen Accident, chairman of the executive committee was unable to be present, as he has not fully recovered from the effects of a recent operation.

### Questions in the Application Explained in Demonstration

NEW YORK—In a sales demonstration staged at the second of the New York Accident & Health Club's series of educational lectures, F. T. Curran, Continental Casualty, explained to the prospect, whose role was taken by John Harist of the Continental Casualty home office, the various answers to be filled in on the application.

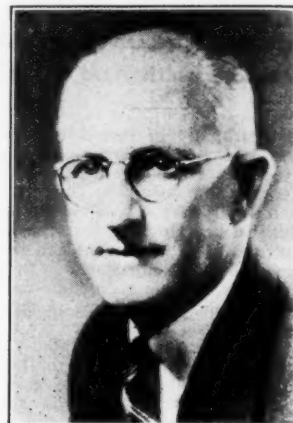
As each point was explained, the demonstration paused while the commentator, J. F. Lydon, accident and health manager of the Ocean Accident, explained the reasons why each question is material to the underwriting of the risk. For example, he pointed out the importance of height and weight, saying that an overweight man might be expected to have a more drawn out period of disability in the case of a broken or sprained ankle than a man of normal weight. On the other hand, an underweight applicant might not have the resistance to disease that would characterize a man of normal weight. Place of birth and residence are important as throwing light on the applicant's environment.

The next meeting will be Feb. 15 at the Chamber of Commerce building, 65 Liberty street.

### Install Los Angeles Officers

At a dinner meeting the Accident & Health Managers Club of Los Angeles installed its new officers: President, H. B. Johnson, Aetna Casualty; vice-president, Walter Mast, California Agencies; secretary-treasurer, Byron Williams, Connecticut General Life.

### Pacific Mutual Names New Vice-Presidents



CARY GROTON

Laurence W. Morgan, manager of the new issue department, and Cary Groton, manager of the accident and health department, have been elected vice-presidents of the Pacific Mutual Life. They will continue their former duties.

Mr. Morgan has been with the company 35 years, is in charge of underwriting and is chairman of the home office management committee. Mr. Groton has been with the company since 1910 and is recognized nationally as an authority in the field of accident insurance.

New directors elected were M. J. Rhew, Royal Indemnity; Otto Kloppenburg, Hartford Accident, and Donald Forrest, North American Accident. However, Mr. Rhew has been transferred to the Dallas office of his company, so that another director will be elected.

### Powell Speaks in Milwaukee

MILWAUKEE—James E. Powell, agency vice-president Provident Life & Accident, is speaking on "Simplicity in Selling" at the monthly meeting of the Milwaukee Accident & Health Association Thursday noon. S. C. Carroll, vice-president Mutual Benefit Health & Accident and president of the Health & Accident Underwriters Conference, will speak in April on "You Can't Save It for Tomorrow." A. Holtzman, National Accident & Health Association president, is expected to be here for the May meeting, and a sales congress is planned for June.

R. L. Paddock of the Time has been named chairman of the Milwaukee committee on observance of National Accident & Health Week in April.

### Seltzer Ranks High

DES MOINES—The Martin L. Seltzer general agency of the Aetna Life ranked fifth among the company's 76 agencies in total accident and health premiums written in 1937. M. M. Thompson, Cedar Rapids, took first place, and R. N. Howes of Clinton second among the company's 50 leading salesmen.


### May Enter A. & H.

The American Mutual Liability is contemplating entering the accident and health field. It writes over \$20,000,000 premium annually, the bulk of which is workmen's compensation.

### Abbott to Watts Agency

Ralph W. Abbott has resigned as manager of the commercial accident and health department of the Provident Life & Accident in Chicago and has joined the Watts agency of the Pacific Mutual Life there. James E. Powell, agency vice-president of the Provident, who was in Chicago this week, said a





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Because we have concentrated our efforts to help insurance men keep plate glass insurance sold, we understand the *Real Service* so necessary to your assured. Replacements are made a few hours after the insurance company is notified of the loss. We install windows with the least inconvenience to your assured.

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definite decision has not been reached as to his successor. I. J. Trenary will continue in charge of the monthly premium health and accident department in that city.

#### Lahey District Manager

James Lahey, who has been an agent at South Milwaukee, Wis., has been appointed district manager of the Washington National for Milwaukee county south of the Milwaukee city limits.

#### Toronto Branch the Winner

The Toronto branch of the United States Fidelity & Guaranty has been awarded the Davis Cup for 1937, which is given annually by President E. Asbury Davis for competition among the various branches of the company.

It nosed out Detroit and Memphis in a very exciting finish. Montreal, Helena and Denver finished in fourth, fifth and sixth places respectively.

#### McGee Gives Casualty Course

MINNEAPOLIS—A short course in casualty and surety insurance opened at the University of Minnesota this week, with L. C. McGee, Aetna Casualty, in charge. It will run 17 weeks, with meetings once a week, in the evening.

## WORKMEN'S COMPENSATION

### To Meet with Mortensen on Rate Making Program

MILWAUKEE — Members of the rating committee of the Wisconsin Compensation Rating & Inspection Bureau have been notified of a meeting arranged by Commissioner Mortensen at Madison Feb. 15, preliminary to organizing a committee to work out a new Wisconsin permanent compensation rate making program.

The committee several months ago urged Mr. Mortensen to meet with company representatives to develop a definite rate making program for Wisconsin. This was suggested in view of the difficulties usually encountered each year in the determination of a rate level and of the uncertainty existing in connection with the derivation of rate level changes approved in Wisconsin during the past several years.

Mr. Mortensen approved the idea and said: "It is gratifying to note that at last insurance company representatives familiar with Wisconsin conditions have recognized the fallacy of religiously ad-

hering to a program developed by organizations, the personnel of which has no knowledge of Wisconsin industrial life. They cannot or will not recognize local conditions." He said he was not making a general criticism of the activities of the National Council on Compensation Insurance.

In the past two or three rate revisions Mr. Mortensen has refused to accept the tariff produced by application of the formulae and has insisted that the indicated increases be less or the decreases, more.

### Aggravation of Tuberculosis by Dust Is Ruled Out

Tuberculosis was found not to have originated as an occupational disease by an arbitrator of the Illinois industrial commission in the case of Schultz vs. Venice Furniture Company. Schultz had been employed as a furniture sprayer using lacquer and varnish. A suction fan in the spray booth carried out the particles of lacquer in the air through a pipe leading outdoors. Schultz had been a sprayer for three years prior to July, 1937 when he said he first felt pain in his chest and it was discovered he had tuberculosis. He and his lawyer attempted to show there was considerable dust in the room which aggravated his condition.

The defense showed that even though he had tuberculosis it was of long standing and had not originated in the occupation. It was contended under the occupational disease act effective Oct. 1, 1936, an occupational disease to be compensable must have origin in the occupation, thus the approximate cause must be found in the occupation, and that the act did not intend that an aggravation of a preexisting condition should be covered. This theory was upheld by the arbitrator and a decision in favor of the Venice Furniture Company rendered. Joseph Rice & Co., Chicago adjusting and claim office, represented the furniture company.

### Virginia Bill Advanced

RICHMOND, VA.—A bill amending the Virginia workmen's compensation act by increasing the maximum compensation from \$4,500 to \$6,000 and the weekly compensation from \$14 to \$16 per week paid to injured employees, is on the calendar of the house, having been reported favorably by the committee on general laws. Firms employing eight or more persons are brought within provisions of the act under the bill instead of 11 or more as heretofore. This is said to be an agreed bill and it is expected to go through without opposition.

### Washington National Move

Will Erect an Addition to Its Present Home Office Building at Evanston, Ill., at Once

The Washington National has purchased 24,360 square feet fronting on Chicago avenue in Evanston, Ill., on which it will erect a four-story office building, being an annex or "L" adjacent to its present building at 610 Church street. The two structures will be connected by bridges on each floor. The Washington National took a long term lease on the Church street office building and its name was changed to the Washington National building.

Chairman H. R. Kendall states that the growth of the company has been so rapid that the present building is entirely inadequate and more space had to be provided. The increase in premium income last year was \$762,704, the total being \$8,476,507. It has \$78,000,000 of life insurance in force. The Washington National has 400 employees at its home office in Evanston. It is an Illinois

company that has enjoyed a splendid growth along substantial lines. George R. Kendall, brother of Chairman H. R. Kendall, is president. James F. Ramey is secretary. All the officials are well known to the fraternity.

### Joyce in Winter Quarters

LOS ANGELES—William B. Joyce, former head of the National Surety, accompanied by Mrs. Joyce, will arrive here in a day or two to spend several months at their winter home in Beverly Hills.

## ASSOCIATIONS

### Green Kansas City Chief

New Officers Elected at Annual Meeting of Casualty & Surety Underwriters

KANSAS CITY—Moulton Green of R. B. Jones & Sons has been elected president of the Casualty & Surety Underwriters Association; J. Ives Barton, Maryland Casualty, first vice-president; Bennett McCluer, McCluer-Wilbur, second vice-president, and Baxter Brown, Fidelity & Deposit, treasurer. L. L. Bebout of the U. S. F. & G., retiring president, becomes chairman of the executive committee. New members of the committee are George Oppenheimer of Oppenheimer Brothers, Edward Pike, Hartford Accident; George Kerdolff, Mann, Barnum, Kerdolff & Welsh, and F. C. Brinkman, National Surety. Mr. Brinkman reported on the progress of the fidelity bond promotion campaign.

For the first time in Missouri history, according to W. J. Welsh of Mann, Barnum, Kerdolff & Welsh, the insurance department was asked to acknowledge the filing of a casualty schedule when the safe driver reward plan was filed two weeks ago in Jefferson City. Missouri is a non-jurisdictional state so far as casualty is concerned. Apparently the companies wanted departmental approval, which Mr. Welsh took to be significant. He said also that one of the companies making the filing asked the department for permission to withdraw without prejudice if it could not approve the filing. There was no discussion of the plan other than Mr. Welsh's report.

Spencer Welton, vice-president Massachusetts Bonding, and Francis Murphy of the Missouri department were guests.

### Pittsburgh Claim Men Elect; Take Up Bar Issue

PITTSBURGH—Appointment of a committee to work in conjunction with the state association in offsetting attempts of members of the bar to usurp the lay claim adjuster's place in the insurance business was authorized at the monthly meeting of Casualty Claims Association of Pittsburgh.

Arthur W. Johnson, Continental Casualty, elected president at the meeting, will appoint a committee within the next 10 days to study the situation in western Pennsylvania. Other officers elected are: G. J. O'Rourke, Hartford Accident, vice-president; Paul Zimmerman, New Amsterdam Casualty, secretary, and A. J. Killard, Zurich, treasurer. Directors elected are Adam Hahn, Fidelity & Casualty; W. F. St. Clair, American Automobile, and N. C. Bradway, Pennsylvania Indemnity.

### Pittsburghers Favor Plan

PITTSBURGH—Discussion of the safe driver plan at the monthly meeting of the Casualty Association of Pittsburgh indicated that members are in accord with it. Clarence A. Bortz of New York, assistant manager liability and compensation department United States Casualty, attended the meeting as the guest of H. P. Schewe,

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of integrated  
personalized  
cooperation  
makes B&M service  
popular with  
agents and  
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120 South LaSalle Street, Chicago, Ill.





# REINSURANCE

CASUALTY

FIDELITY

SURETY

*The*  
**EUROPEAN GENERAL**  
**REINSURANCE COMPANY, LTD.**

OF LONDON, ENGLAND



UNITED STATES BRANCH  
99 JOHN ST., NEW YORK

**T. L. HAFF**  
*U. S. Manager*

**E. BRANDLI**  
*Assistant U. S. Manager*

manager casualty department New Amsterdam Casualty and president of the local association.

### Cincinnati Committee Named

A nominating committee has been appointed by the Cincinnati Casualty & Surety Association to report a slate of officers at the annual meeting Feb. 28. E. H. Schier, manager American Surety, is chairman of the committee, which includes F. J. Roelle, manager Fidelity & Deposit; E. R. Buss, Jr., E. A. Russell, A. M. O'Connell and J. C. Welch. J. A. Lloyd, executive secretary-treasurer of the Ohio Association of Insurance Agents, will speak.

### Chicago Engineers' Meeting

The Chicago Casualty Engineers Association will meet Friday evening in the Midland building for dinner. H. E. Ringholm, maintenance superintendent of the Otis Elevator Company, will speak on elevator inspection and Edward Wert of John R. Roebbling & Sons Co. will talk on cables.

### Langler in Hartford Address

W. J. Langler, vice-president of the Rossia, was the speaker before the casualty branch of the Hartford Insurance Institute on "Reinsurance." He took up the various methods of distributing shock losses used by casualty carriers. John W. Hughes of the Aetna Casualty presided.

### Clarify Ruling on License Situation in Wisconsin

MILWAUKEE—An interpretation of the state motor vehicle laws, made in connection with a request to local police departments from state officials to postpone making arrests of persons using 1937 license plates, has been clarified as the result of protests from agents here. The officials pointed to a ruling of the Wisconsin supreme court which held that insurance companies are not liable for accidents occurring when a car is being driven with old plates as the car not registered on Feb. 1 is not "lawfully registered within an accident policy." The bulletin quoted the case of Wyman vs. Great Northern Life, in which the insurer was held not liable for the accidental death of the insured while driving an automobile not lawfully registered and licensed, although the governor had requested an extension expiration date and although the want of registration of the automobile did not cause the accident.

When local agents asked Commissioner Mortensen for an interpretation he replied the Wyman vs. Great Northern Life case did result in a ruling as quoted, but the contract involved was a very limited 2-cents per week accident policy providing indemnity only when the insured was injured "by the wrecking of any lawfully registered licensed automobile of the exclusive passenger type in which the insured is riding as a driver or passenger at the time of such wrecking." This provision, the commissioner pointed out, is found nowhere in an automobile liability or property damage policy and the court ruling in question in no way affects policies of this nature.

### Employers Mutuals Sales Meetings

Salesmen in the various branch office districts of Employers Mutuals of Wausau, Wis., are meeting with W. C. Sampson, vice-president and general sales manager, this month to discuss sales and advertising plans for the year. Underwriting problems are also being covered in the meetings. Salesmen of the northwest territory met in Minneapolis Feb. 4. The southern group met in St. Louis Feb. 8. Central groups will meet in Chicago Feb. 11-12 and in Milwaukee Feb. 14-15.

John Kasper, veteran local agent, died at Faribault, Minn. At one time he was postmaster there.

## FIDELITY AND SURETY NEWS

### No Loss Under F. & C. Bond

Receiver of North Central Trust Company, Philadelphia, Didn't Have Claim Under Fidelity Contract

The United States district court for the eastern district of Pennsylvania has absolved the Fidelity & Casualty from liability under a fidelity bond covering the North Central Trust Company of Philadelphia. The receiver sought to recover from the F. & C. because of operations conducted by the bank president in connection with the sale of stock in a reorganization program.

The bank increased its stock in 1929, reducing the par from \$50 to \$10. Stockholders were given an option to purchase the stock at \$25 per share at rate of 41/11 shares for each share of stock owned. The president and treasurer were authorized to sell all stock subscribed by the stockholders to the public at \$34 per share.

### Stock Transaction

As it turned out, the stockholders purchased the stock at \$25 and then sold it on the market at a figure below \$34. This made it impossible for the bank to dispose of the unsolicited stock at \$34.

With the consent of the directors, in order to keep the price of the stock up, the president placed a subscription for 6,201 shares which was his full allotment of the new stock. This was not intended as a genuine subscription. As a matter of fact only 3,000 shares were issued to him. He sold 2,986 shares at \$34. He received the money and deposited it in his personal account. No stock was issued to him. It was issued directly to the purchasers. He then transferred the money at the rate of \$25 per share to the bank. All during this time he was purchasing the stock on the open market at \$34 per share. This was done by loans from the bank and the \$9 profit was used to make up the losses he was suffering in making the purchases on the open market.

The receiver sought to collect on the grounds that the president made \$9 per share on each share he sold through his subscription. The whole plan, according to the court, was undoubtedly illegal since the bank had no right to buy its own stock and the money should have been applied to its capital, surplus and undivided profits account.

The court held that the transaction did not amount to embezzlement since the president did not intend to take any of the bank's funds, nor did he operate for his own benefit. The transaction was immoral from the public standpoint but it was not within the terms of the F. & C. bond. The bond agreed to protect the bank from acts which were against the bank's interest, not those in which the bank participated and in which the president was the bank's agent.

### Settle Subdivision Claims

PONTIAC, MICH.—The city commission has accepted a settlement of \$17,500 on two bond claims on claims totaling \$78,000 against sureties for subdivision developers. The commission assented to a proposal of the Standard Accident that \$15,000 be paid on an original bond of \$60,000 covering Walton Boulevard Park improvements. The amount to be realized on the other claim is uncertain. It originally amounted to \$48,000 on a Detroit Fidelity & Surety bond covering improvements in Clinton Heights subdivision. The New York department, which took charge of the affairs of Lloyds of America after it had purchased the Detroit company, cut the Pontiac claim in half, but payment will be made on a percentage basis when the assets are liquidated. It was estimated that not more than 10 percent will be realized.

### Criticise Public Bonding Plan

New York Proposal Compared to System Tried Unsuccessfully by Some States

NEW YORK—Under terms of a bill now before the assembly counties of the state, other than those in Greater New York, would be empowered to bond through the medium of their own funds, all public employees of cities, villages or school districts, within their jurisdictions, thereby obviating the present requirement of supplying corporate surety bonds.

The measure is understood to be sponsored by a group of counties that for some time past have been self-insuring public employees under the workmen's compensation act.

### Draw Comparison

Critics of the bill point out the marked difference that exists between supplying workmen's compensation covers and granting surety pledging fidelity of public officers. In the former case, they argue, the nature and probable duration of an injury suffered by an employee may be readily determined, whereas with respect to financial officials a shortage in accounts, whether the result of error or design, may not be revealed for years, and when disclosed easily can be for an amount the liquidation of which would seriously hamper the resources of some counties.

An analogy to the measure in question may be found in the experience of a number of states which some years ago essayed to guarantee deposits in banks domiciled within their borders. After a limited experience, the experiment proved so costly that state after state abandoned the plan. Several were so hard hit that the marketability of their bonds was seriously affected.

### Feel Action May Backfire

Premium Saving in New York City Contracts May Be Offset by Losses Through Defaults

NEW YORK—Though this city initially will save a considerable sum in insurance premiums as result of the recent decision of the board of estimate no longer to require surety bonds guaranteeing performance of contracts on municipal work, it stands to lose far more through probable defaults by irresponsible contractors, despite the intended reservation by the city of a percentage of the contract price until the projects are completed and given final check-up by engineers.

Not the least valuable service rendered by surety companies in their consideration of applications for bonds on public contracts is their careful survey of the character, equipment and experience of the applicant, either corporate or individual, all indicating whether he can properly carry out his contract. The mere fact that a bond would be required and the contractor's status would be put under the microscope by underwriters, was a powerful deterrent to many contractors of uncertain merit in bidding for public work. The authorities therefore secured a class of bidders who could be relied on to make good, or in event of failure from any case, at least there was guaranty the work would be completed according to specification and on time. This feature often has proved of great value to governmental subdivisions and has been appreciated by the better class of contractors.

If the practice common in many communities of awarding contracts to the lowest bidder should be followed here, contractors of repute no doubt often would hesitate to submit bids in com-

petition with concerns of questionable ability, and taxpayers might be called on to shoulder additional burdens as a consequence.

A drive was launched by the Brooklyn Building & Supply Dealers Association to have the city demand a surety bond from contractors on public work, guaranteeing payments of all labor and material costs involved. The supply men recognized that while performance bonds heretofore required did not financially protect material dealers or workmen, they were helpful, in that a contractor had to be of good reputation in order to get a surety bond.

The great majority of the states, and the federal government, demand a surety bond guaranteeing faithful carrying out of contract award and payment of material and labor costs. A similar provision existed in bonds granted on public work in this city some years ago, but the stipulation was eliminated and a lower rate allowed for the modified indemnity agreement.

### Surety Claims May Result on Michigan Tax Ruling

LANSING, MICH.—The Michigan attorney-general's department has handed down an opinion which may result in the filing of claims against a number of local treasurers' bonds, inasmuch as it calls attention to the fact that sureties are liable for derelictions of such treasurers in failure to collect personal taxes.

The opinion was prepared by J. H. Brennan, deputy attorney-general, on request of the Emmet county treasurer, who had asked regarding the best means of forcing city and township treasurers to make personal tax collections.

"In all cases," states the opinion, "either the township treasurer or the city treasurer, under the statute, must give a bond to the county for the faithful performance of the duties of the office of treasurer. The statute provides that it is the duty of the township or city treasurer to try to collect all personal taxes assessed. The supreme court has held that he may not sit idly by and receive such taxes as may be voluntarily paid by delinquent taxpayers but he must make an earnest effort to enforce collection under the power conferred on him by statute."

The existence of the bond provision, the opinion stated, seemed to be an adequate remedy for the county treasurer in that he might enforce the bond to "compel the township or city treasurer to collect" the levies due.

### Holds Wisconsin Tavern Bond on Forfeiture Basis

The first decision to be handed down in a tavern bond test case in Wisconsin is adverse to the surety companies. Circuit Judge Davidson at Beaver Dam has held that these are forfeiture bonds and that the face amount becomes payable when the principal is convicted for violation of a law governing the conduct of taverns.

The surety companies contend that they are liable only for the actual amount of the penalties and fines. The case at Beaver Dam involved Mrs. Edna Chin, a tavern keeper in Brookfield, Wis. The St. Paul-Mercury Indemnity was the surety. Mrs. Chin was convicted in 1935 on a charge of operating a disorderly house.

### Dismisses Guarantee Case

RICHMOND, VA.—With the assurance that Sears, Roebuck & Co. has abandoned the practice of guaranteeing tires it sells, the Virginia state corporation commission dismissed action against the firm charging that such guarantees constituted participation in the insurance business. In dismissing the action, the commission reserved the right to institute similar proceedings in the future against any concern offering such guarantees.



## NEWS OF CASUALTY COMPANIES

### Will Have Large Convention

#### Farmers Automobile Inter-Insurance Exchange Will Commemorate Tenth Anniversary of Its Establishment

LOS ANGELES—The Farmers Automobile Exchange and its affiliate organization, the Truck Insurance Exchange, will hold a national convention here April 28-30, commemorating the tenth anniversary of the organization. In view of the comparatively short time that the Truck Exchange has been in existence it has enjoyed a remarkable growth. For the past two years the Farmers has topped the reciprocal list as to premiums compiled by THE NATIONAL UNDERWRITER. The Truck Insurance Exchange now is beginning the fourth year of its operations.

At the convention the exchange will dedicate the new home office building, recently completed, located on Wilshire boulevard. It has three stories and basement, providing a net total of 48,750 square feet of floor space. It is in early American vertical style architecture and is constructed to allow the addition of three more stories. The building was financed in its entirety by the attorney-in-fact for the Farmers Exchange, the Farmers Underwriters Association.

The convention will attract about 2,000 agents and their families from nearly every state in western United States. The convention will include a day and a half of business meetings, a half day inspecting and dedicating the new building and one full day of entertainment during which the visiting delegates will be taken to Catalina Island and through Hollywood. A grand ball will top the festivities.

### Receiver Upheld; Shlensky's Objections Are Overruled

Circuit Judge Prystalski of Cook county has issued an order overruling the objections and approving the first report and accounting of the receiver of Central Mutual of Chicago.

Numerous objections were filed to the report in behalf of Harold Shlensky, who was president of Central Mutual. The court decided that the objections were not well taken and Henry G. Miller, the receiver, was upheld in all particulars. The receiver's report covers the period from Jan. 11, 1937, to Nov. 30, 1937.

### Bankers Indemnity Figures

Premiums of \$4,020,817 were written by the Bankers Indemnity last year, gain \$124,811. The loss ratio was 46.12 percent. The operating gain was \$129,864, which is an increase of \$85,420 over 1936. Unearned premium reserve amounts to \$1,790,522, an increase of \$189,792. Loss reserve is \$2,381,612, an increase of \$135,405. Assets are \$6,080,390, decrease, \$301,808. Securities depreciated \$662,224 during the year. The surplus to policyholders amounts to \$1,000,000, a decrease of \$450,444.

### Great American Indemnity

Great American Indemnity in its new statement reports assets \$14,930,778, premium reserve \$3,994,343, loss reserve \$6,412,074, capital \$1,000,000 and net surplus \$2,802,013.

### Expands Hospital Facilities

Michigan Mutual Liability is starting construction of a four-story unit to cost \$200,000 as an addition to its industrial

hospital at 2730 East Jefferson avenue, Detroit. Services necessitated by the new occupational disease law in Michigan was partly responsible for the decision to expand. Dr. H. N. Torrey, surgical director, is supervising the con-

struction. Injured workmen of policyholders receive treatment at the hospital.

The out patient building is to be removed to make room for an ambulance entrance and drive and additional parking facilities. The out patient facilities will be tripled and general hospital work will accommodate 50 bed patients. In the new unit there are three wards of five beds each and three rooms of two

beds each, with baths. In the fracture ward each bed is provided with a separate window. There is an operating suite of two rooms and departments for the nurses. The new unit will be fire proof.

The Michigan Mutual Liability reports an increase of \$1,000,000 in premiums. The workmen's compensation increase was 21.8 and automobile 19. The total increase for all lines was 21

## THE OHIO CASUALTY INSURANCE CO.

HAMILTON, OHIO

### Financial Statement January 1, 1938

#### ASSETS

Cash in Bank and Office.....	\$1,007,259.98
*U. S. Government Bonds....	2,664,217.39
*Municipal and Listed Bonds.....	776,956.87
**Preferred and Common Stocks.....	517,261.50
Mortgage Loans.....	100,414.27
Real Estate—Book Value....	162,731.78
Premiums in Course of Col- lection (under 90 days)...	736,613.91
Interest Accrued.....	24,018.52
Reinsurance.....	1,289.29
Other Ledger Assets.....	10,644.00

**\$6,001,407.51**

#### LIABILITIES

Special Reserve for Liability	
Losses.....	\$1,205,661.12
Reserve for Losses and Claims other than Liability.....	332,117.00
Estimated Expenses of Investi- gation and Adjustment of Un- paid Claims.....	20,000.00
Reserve for Unearned Pre- miums.....	2,412,080.89
Reserve for Taxes.....	224,365.12
Reserve for Unpaid Bills.....	10,075.81
Reinsurance.....	38,980.34
Reserve for Contingencies.....	350,000.00
Capital Stock.....	\$600,000.00
Surplus.....	808,127.23

Surplus to Policyholders..... 1,408,127.23

**\$6,001,407.51**

Cash and U. S. Government Bonds..	\$3,671,477.37	Percentage to Total Assets	61.2
Municipal and Listed Bonds.....	776,956.87	" " " "	12.9
Preferred and Common Stocks....	517,261.50	" " " "	8.6
Mortgage Loans.....	100,414.27	" " " "	1.7

\*Amortized Values for Bonds.

\*\*Market December 31, 1937 for Stocks

On basis of Actual Market Value for all Securities Policyholders Surplus would be \$1,418,595.96

### GROWTH OF THE OHIO CASUALTY

Year	Capital	Surplus	Net Premiums Written	Assets
Dec. 31, 1921	\$200,000	\$ 76,846	\$ 303,142	\$ 452,817
Dec. 31, 1926	250,000	273,347	1,501,829	1,798,236
Dec. 31, 1931	600,000	514,516	2,901,786	3,204,645
Dec. 31, 1936	600,000	702,919	4,822,935	5,389,765
Dec. 31, 1937	600,000	808,127	5,481,592	6,001,407

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percent. The sharp decrease in industrial payrolls during the last few months of 1937 had an effect. However, the time lag between payroll cuts and insurance payroll audits permitted the volume of compensation premiums to remain fairly steady to the end of the year.

#### Highway Mutual First Statement

Highway Mutual Casualty of Chicago, which was organized toward the latter part of 1937, in its first annual statement reports assets \$67,942, including cash \$6,673, United States government bonds \$41,668, mortgages \$3,000 and premiums not over 90 days due \$16,493.

Loss reserves amount to \$2,728, premium reserve about \$15,000 and net surplus \$45,803. The organizers put up \$60,000 in the beginning. There is an affiliated agency company, known as the Mutual Underwriters Agency. The company writes compensation and automobile including trucks. It is located at 330 South Wells street. Walter W. Steiner, a prominent man in the casualty business, is president.

#### Ohio Casualty's Figures

The Ohio Casualty of Hamilton, O., in its statement shows assets \$6,001,408, of which \$1,007,260 is cash, \$2,664,217

federal bonds, \$776,957 municipal and electric bonds. Its liability loss reserve is \$1,205,661, premium reserve \$2,412,081, contingency reserve \$350,000, capital \$600,000, net surplus \$808,127. A year ago its net surplus was \$702,919 and its assets \$5,389,765. Its net premiums last year were \$5,481,592 as compared with \$4,822,935 the year previous. It has in cash and government bonds 61.2 percent of all of its assets and its municipals and listed bonds 12.9.

#### Surplus Note Advance Repaid

CHARLESTON, W. VA.—L. A. Polk, secretary of the Inland Mutual of Huntington, W. Va., has advised the West Virginia department that the small surplus loan that was advanced by Harold Shlensky of Chicago to Inland Mutual, has been paid back to him.

#### Plans for New Coast Company

LOS ANGELES—The new casualty company being organized here by George C. Huskins is to have capital of \$500,000 and net surplus of a like amount, according to Mr. Huskins. He states that the stock has already been subscribed by eastern interests and there will be no public offering. The intention is to have the new company write automobile and general casualty lines, except that

compensation will not be written at first. Application will be made for admittance to several eastern states according to Mr. Huskins. A charter has not yet been granted.

#### Atlantic Casualty Cuts Rates

The Atlantic Casualty of Newark has circularized brokers throughout New Jersey announcing rates 20 percent below conference on passenger vehicles and 15 percent on commercial vehicles. It states that policies may be issued on the 40/30/30 payment plan at no additional cost. The company allows a straight commission of 2 1/2 percent on all new and renewal business. It is an affiliate of the Automobile Association of New Jersey.

#### Globe Indemnity's Strong Showing

Assets of the Globe Indemnity in the new statement are \$36,103,261, increase \$440,000. The claim reserve of \$16,045,902 is an increase of \$101,000, and is almost equivalent to the net premiums written in 1937. The writings were \$16,713,043, a gain of more than \$1,000,000. Premium reserve is \$7,068,465, increase \$622,000. Voluntary reserve for contin-

gencies is \$3,638,783, capital \$2,500,000 and net surplus \$5,000,000.

The investments in United States government bonds and cash amount to \$16,712,483 or 54 percent of total invested assets.

#### General Accident Figures

Assets of the General Accident amount to \$34,107,919, an increase of \$2,098,370 as compared with Dec. 31, 1936. Premium reserve gained \$650,000 and now amounts to \$8,848,154. Claim reserve is \$10,728,115, increase \$1,550,000. General contingency reserve is \$1,000,000 instead of \$2,000,000 as in the previous year. The additional voluntary reserve amounts to \$949,483, increase \$128,000. Surplus to policyholders is \$10,862,980, increase \$718,830.

#### COMPANY NOTES

A final report has been submitted in the liquidation of the **Cleveland Mutual Casualty**, Cleveland, O. D. W. Duffy, who was in charge of the liquidation, has been discharged.

The **Allied Underwriters** of Dallas, Tex., has been licensed in Arkansas for liability, cargo and miscellaneous casualty lines.

## CASUALTY COMPANY STATEMENT

**Royal Indemnity**—Assets, \$28,990,226 (market value \$30,293,035); unearned prem., \$5,816,051; loss res., \$13,009,050; liab. res., \$5,483,125; comp. res., \$5,371,919; capital, \$2,500,000; surplus, \$2,500,000; voluntary res., \$2,833,723. Experience:

	Net Prems.	Losses Pd.
Accident .....	\$ 219,004	\$ 66,318
Health .....	34,914	21,629
Auto liability .....	4,608,917	1,955,152
Other liability .....	1,760,841	531,886
Workmen's comp. ....	3,239,467	1,553,720
Fidelity .....	672,242	125,144
Surety .....	407,012	43,363
Plate glass .....	241,109	90,498
Burglary and theft. ....	699,973	150,510
Steam boiler .....	308,192	36,737
Engine and mach. ....	127,800	32,645
Auto prop. damage. ....	1,294,388	446,747
Auto collision .....	66,512	36,259
Other P. D. and coll. ....	141,017	7,646
Total .....	\$13,821,395	\$5,011,534

**Eagle Indemnity**—Assets, \$7,707,552 (market value, \$7,831,011); unearned prem., \$1,720,649; loss res., \$2,847,327; liab. res., \$1,445,183; comp. res., \$992,964; capital, \$1,000,000; surplus, \$1,000,000; voluntary reserve, \$607,213. Experience:

	Net Prems.	Losses Pd.
Accident .....	\$ 76,251	\$ 25,018
Health .....	10,432	7,088
Auto liability .....	1,147,370	429,044
Other liability .....	554,362	172,928
Workmen's comp. ....	610,085	274,055
Fidelity .....	158,864	19,781
Surety .....	60,892	11,631
Plate glass .....	93,445	33,118
Burglary and theft. ....	241,580	65,484
Steam boiler .....	95,051	1,427
Engine and mach. ....	30,738	7,926
Auto prop. damage. ....	297,856	108,050
Auto collision .....	13,321	5,609
Other P. D. and coll. ....	19,578	2,255
Total .....	\$3,409,832	\$1,163,418

**Central Assur. Co.**—Assets, \$273,522; inc., \$18,774; unearned prem., \$12,775; loss res., \$5,974; surplus, \$200,000; inc., \$9,196. Experience:

	Net Prems.	Losses Pd.
Accident and health. ....	\$ 142,257	\$ 52,007
Total .....	\$ 142,257	\$ 52,007

**Jamestown Mutual, N. Y.**—Assets, \$2,125,467; inc., \$367,852; unearned prem., \$548,282; loss res., \$26,271; liab. res., \$376,921; comp. res., \$379,557; surplus, \$652,742; inc., \$151,432. Experience:

	Net Prems.	Losses Pd.
Auto liability .....	\$ 568,659	\$ 138,676
Other liability .....	54,713	2,582
Workmen's comp. ....	1,047,159	367,192
Auto prop. damage. ....	156,686	51,254
Auto collision .....	9,582	3,889
Other P. D. and coll. ....	1,313	1,331
Total .....	\$1,838,612	\$ 564,924

**Seaboard Surety, N. Y.**—Assets, \$3,783,571; dec., \$269,624; unearned prem., \$740,-

619; loss res., \$534,837; capital, \$1,000,000; surplus, \$1,000,000; dec., \$324,040. Experience:

	Net Prems.	Losses Pd.
Fidelity .....	\$ 172,144	\$ 19,270
Surety .....	1,181,619	62,948
Total .....	\$1,355,490	\$ 82,372

**New York Casualty**—Assets, \$4,516,035; unearned prem., \$1,369,295; loss res., \$1,120,926; liab. res., \$572,373; comp. res., \$202,733; capital, \$1,000,000; surplus, \$530,510. Experience:

	Net Prems.	Losses Pd.
Auto liability .....	\$ 720,861	\$ 328,297
Other liability .....	299,238	88,530
Workmen's comp. ....	298,299	113,719
Fidelity .....	441,166	62,428
Surety .....	335,312	70,687
Plate glass .....	192,223	78,147
Burglary and theft. ....	165,817	26,960
Auto prop. damage. ....	184,854	67,264
Auto collision .....	6,857	3,991
Other P. D. and coll. ....	19,208	2,184
Total .....	\$2,663,838	\$ 842,209

**American Surety**—Assets, \$25,684,784; unearned prem., \$5,941,658; loss res., \$4,742,385; liab. res., \$817,122; comp. res., \$366,746; capital, \$7,500,000; surplus, \$4,072,584. Experience:

	Net Prems.	Losses Pd.
Auto liability .....	\$ 998,517	\$ 438,735
Other liability .....	520,732	123,162
Workmen's comp. ....	574,046	224,494
Fidelity .....	3,984,177	777,396
Surety .....	2,400,659	441,899
Plate glass .....	117,331	44,273
Burglary and theft. ....	599,826	56,440
Auto prop. damage. ....	303,256	107,046
Auto collision .....	9,298	4,887
Other P. D. and coll. ....	26,846	2,933
Total .....	\$9,534,691	\$2,221,270

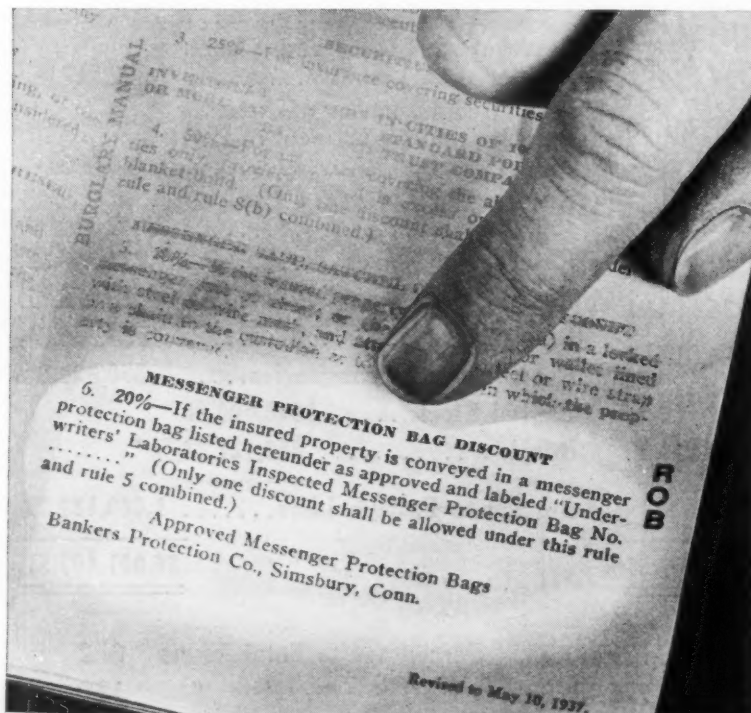
**Inter-Ocean Cas.**—Assets, \$630,326; inc., \$81,133; unearned prem., \$190,128; loss res., \$90,540; capital, \$150,000; surplus, \$132,170; inc., \$2,125. Experience:

	Net Prems.	Losses Pd.
Accident and health. ....	\$1,456,962	\$ 695,272

**Hawkeye Casualty, Inc.**—Assets, \$880,746; inc., \$67,397; unearned prem., \$265,752; loss res., \$17,798; liab. res., \$134,385; comp. res., \$2,000; capital, \$200,000; surplus, \$227,791; inc., \$17,749. Experience:

	Net Prems.	Losses Pd.
Auto liability .....	\$ 254,120	\$ 77,605
Workmen's comp. ....	1,263	674
Auto prop. damage. ....	136,511	43,636
Auto collision .....	60,144	38,604
Fire, theft, etc. ....	64,087	22,387
Total .....	\$ 516,125	\$ 182,906

**Massachusetts Bonding**—Assets, \$19,606,066; dec., \$536,952; unearned prem., \$4,897,528; loss res., \$2,020,600; liab. res., \$3,938,725; comp. res., \$2,171,682; excise bond pool reserve, \$7,866; compensation reinsurance bureau reserve, \$97,243; capital, \$2,000,000; surplus, \$2,512,137; inc.,



**6. 20%—If the insured property is conveyed in a messenger protection bag listed hereunder as approved and labeled "Underwriters' Laboratories Inspected Messenger Protection Bag No. ...." (Only one discount shall be allowed under this rule and rule 5 combined.)**

Approved Messenger Protection Bags  
Bankers Protection Co., Simsbury, Conn.

Revised to May 10, 1937.

## IF YOU DON'T TELL THEM SOMEONE ELSE WILL!

Policyholders expect more service than ever before—and they all resent avoidable expense and loss. Your client will be glad to know that he is entitled to a 20% reduction on his Messenger and Paymaster Policy premiums—if he uses a Tracelarm Messenger Bag. Tell him so—if you don't, the other fellow will! Ask your home office or write to Bankers Protection Company, Simsbury, Conn., for literature.

# TRACELARM

Messenger Bags

PROTECT MESSENGERS AND PROPERTY

See your  
**BURGLARY  
MANUAL**  
Page H. U. 5,  
Section 6,  
for 20%  
DISCOUNT



\$1,246,487; voluntary reserve not included in surplus, \$700,000. Experience:

	Net Prems.	Losses Pd.
Accident .....	\$1,187,686	\$ 483,852
Health .....	878,264	383,447
Auto liability .....	4,235,747	2,460,117
Other liability .....	1,698,675	696,952
Workmen's comp. ..	2,516,291	1,310,253
Fidelity .....	1,132,071	327,248
Surety .....	1,065,592	361,029
Plate glass .....	264,895	117,995
Burglary and theft. ..	409,356	90,185
Auto prop. damage. ..	1,179,981	450,154
Auto collision .....	13,954	3,892
Other P. D. and coll. ..	61,539	8,284
<b>Total .....</b>	<b>\$14,644,052</b>	<b>\$6,693,409</b>

**American Indemnity**—Assets, \$3,613,744; inc., \$167,022; unearned prem., \$922,232; loss res., \$130,917; liab. res., \$459,566; comp. res., \$1,800; capital, \$1,000,000; surplus, \$515,000; inc., \$50,000. Experience:

	Net Prems.	Losses Pd.
Auto liability .....	\$ 798,469	\$ 393,387
Fidelity .....	13,686	4,437
Surety .....	46,942	—364
Plate glass .....	2,532	—
Burglary and theft. ..	4,518	—
Fire .....	150,580	39,308
Tornado .....	24,596	3,213
Auto prop. damage. ..	275,899	118,927
Auto collision .....	203,100	110,118
Auto fire .....	170,703	52,724
Auto theft .....	58,831	12,942
<b>Total .....</b>	<b>\$1,749,857</b>	<b>\$ 734,692</b>

**Government Employees**—Assets, \$356,915; inc., \$61,330; unearned prem., \$148,936; loss res., \$11,415; liab. res., \$23,745; capital, \$100,000; surplus, \$70,544; inc., \$7,317. Experience:

	Net Prems.	Losses Pd.
Auto fire .....	\$ 10,507	\$ 3,788
Auto theft .....	9,907	1,767
Auto misc. ....	727	214
Auto liability .....	98,771	15,358
Auto comprehensive ..	17,009	2,243
Auto marine .....	184	168
Auto prop. damage. ..	33,074	9,138
Auto collision .....	68,110	35,281
<b>Total .....</b>	<b>\$ 238,289</b>	<b>\$ 67,957</b>

**Employers Reinsurance, Mo.**—Assets, \$15,242,351; inc., \$1,709,438; unearned prem., \$3,851,702; loss res., \$572,768; liab. res., \$3,968,372; comp. res., \$1,192,817;

non-canc. A&H res., \$18,623; capital, \$1,500,000; surplus, \$2,500,000. Experience:

	Net Prems.	Losses Pd.
Accident .....	\$ 107,572	\$ 42,755
Health .....	35,779	20,635
Non-canc. H. & A. ....	48,334	29,950
Auto liability .....	5,277,531	1,655,535
Other liability .....	746,959	96,740
Workmen's comp. ....	575,140	172,501
Fidelity .....	233,804	35,441
Surety .....	262,965	—8,697
Plate glass .....	2,990	—
Burglary and theft. ....	235,083	98,385
Steam boiler .....	19,269	1,091
Engine and mach. ....	37,886	13,843
Auto prop. damage. ....	703,451	191,045
Auto collision .....	40,420	41,174
Other P. D. and coll. ....	73,494	4,991
Other Auto .....	125,811	10,929
<b>Total .....</b>	<b>\$8,526,488</b>	<b>\$2,406,318</b>

**Indemnity of North America**—Assets, \$26,468,051; inc., \$852,026; unearned prem., \$6,428,803; loss res., \$3,832,783; liab. res., \$5,294,138; comp. res., \$2,682,548; capital, \$1,000,000; surplus, \$5,017,369; dec., \$654,805. Experience:

	Net Prems.	Losses Pd.
Accident .....	\$ 309,408	\$ 94,269
Health .....	27,234	12,245
Auto liability .....	3,589,519	1,251,242
Other liability .....	2,062,537	396,748
Workmen's comp. ....	1,573,928	690,417
Fidelity .....	1,498,851	268,282
Surety .....	830,812	234,037
Plate glass .....	273,945	125,107
Burglary and theft. ....	1,026,725	211,878
Auto prop. damage. ....	1,073,529	386,168
Auto collision .....	38,606	15,146
Other P. D. and coll. ....	133,289	18,005
Water damage .....	33,718	11,563
<b>Total .....</b>	<b>\$12,472,101</b>	<b>\$3,715,107</b>

**Professional Underwriters**—Assets, \$63,091; inc., \$5,549; unearned prem., \$20,239; cont. loss res., \$8,645; guarantee fund, \$25,000; surplus, \$9,202; inc., \$477. Experience:

	Prems.	Losses
Other liability .....	\$ 32,866	\$ 4,170

**Employers Mutual Liability, Wausau, Wis.**—Reports assets of \$15,571,556, increase \$2,700,000. Net surplus is \$3,085,204 and there is a voluntary reserve of \$400,000 to cover fluctuation of security values. Premium income amounted to

\$13,694,490. Dividends paid to policyholders were \$2,482,301 with \$351,631 additional carried in reserve to cover dividends declared but not due on Dec. 31.

**Economy Auto, Ill.**—Assets, \$716,850; inc., \$116,727; unearned prem., \$225,702; loss res., \$24,441; liab. res., \$92,575; capital, \$200,000; surplus, \$100,000; inc., \$25,000. Experience:

	Net Prems.	Losses Pd.
Auto liability .....	\$ 198,457	\$ 39,225
Auto prop. damage. ....	132,304	20,923
Auto collision .....	91,180	63,142
Other auto .....	70,311	13,654
<b>Total .....</b>	<b>\$ 492,252</b>	<b>\$ 136,944</b>

**National Casualty**—Assets, \$4,003,690; inc., \$307,013; unearned prem., \$863,183; loss res., \$307,628; liab. res., \$207,636; comp. res., \$177,893; capital, \$750,000; surplus, \$750,000. Experience:

	Net Prems.	Losses Pd.
Accident and health .....	\$2,321,778	\$1,020,406
Auto liability .....	316,650	111,935
Other liability .....	139,313	27,920
Workmen's comp. ....	255,469	90,907
Fidelity .....	21,388	792
Surety .....	44,611	5,169
Plate glass .....	23,847	8,380
Burglary and theft. ....	47,157	7,527
Auto prop. damage. ....	95,514	29,969
Auto collision .....	3,772	2,466
Other P. D. and coll. ....	5,868	1,160
<b>Total .....</b>	<b>\$3,275,367</b>	<b>\$1,306,888</b>

**Continental Casualty**—The following is a summary of the underwriting and investment exhibit as of Dec. 31:

Insurance underwriting profit, \$1,048,659; investment earnings less investment expense, \$735,894; provision for federal income taxes, \$160,000; operating profit after federal income taxes, \$1,624,554; dividends paid to stockholders, \$525,000; net gain from operations less dividends paid to stockholders and provision for federal income taxes, \$1,099,554; net decrease in market value of bonds not eligible for amortization and all stocks, \$1,269,121; net loss from sale of investments, \$60,530; net charges from sale of investments and decrease in market value, \$1,329,651; net credits from special reserves, \$40,867; charges to surplus, \$1,288,783; transferred from contingency reserve, \$1,300,000; net credits to

surplus from adjustment of contingency reserve, \$11,216; net addition to surplus, \$1,110,770; Surplus Dec. 31, 1936, \$3,903,196; surplus Dec. 31, 1937, \$5,013,966.

**Aetna Casualty**—Assets, \$51,954,077 (Bonds not in default are carried at amortized values; bonds in default and stocks are carried at market values except stocks of affiliated companies which are carried at their own book value); inc., \$4,699,691; unearned prem., \$15,222,624; loss res., \$4,807,980; liab. res., \$6,298,567; comp. res., \$4,085,505; capital, \$3,000,000; surplus, \$14,075,487; inc., \$1,632,254. Experience:

	Net Prems.	Losses Pd.
Accident .....	\$ 16,735	\$ 8,006
Non-canc. H. & A. ....	—	23,557
Auto liability .....	8,533,849	3,221,630
Other liability .....	3,373,807	476,438
Workmen's comp. ....	8,047,337	2,213,209
Fidelity .....	2,254,972	618,313
Surety .....	2,863,790	263,745
Plate glass .....	523,632	205,440
Burglary and theft. ....	1,790,569	368,523
Steam boiler .....	24,039	3,542
Engine and mach. ....	131,335	47,333
Auto prop. damage. ....	2,938,385	1,087,056
Auto collision .....	61,133	26,770
Other P. D. and coll. ....	243,357	33,685
Sprinkler .....	487,713	155,627
<b>Total .....</b>	<b>\$31,290,653</b>	<b>\$8,752,874</b>

**Minn. Farmers Mut., Cas.**—Assets, \$215,525; inc., \$6,978; unearned prem., \$62,252; loss res., \$4,630; liab. res., \$41,050; surplus, includes \$100,000 guar. fund, \$105,352; inc., \$4,761. Experience:

	Net Prems.	Losses Pd.
Auto fire, theft, etc. ....	\$ 20,754	\$ 2,870
Auto liability .....	54,347	45,371
Auto prop. damage. ....	25,446	9,660
Auto collision .....	19,990	12,485
<b>Total .....</b>	<b>\$ 120,537</b>	<b>\$ 70,386</b>

**Aetna Life**—Assets, \$577,272,331 (Bonds not in default are carried at amortized values; bonds in default and stocks are carried at market values except stocks of affiliated companies which are carried at their own book value); inc., \$29,667,817; unearned prem., \$5,381,621; loss res., \$3,106,735; liab. res., \$5,094,319; comp. res., \$7,437,681; non-canc. A. & H. res., \$1,274,174; capital, \$15,000,000; surplus,

# What no LAWNMOWERS? ..and you call *this* a drugstore?

NO MATTER what his establishment may be called, the merchant who carries a wide diversity of goods is serving the convenience of his customers.

But suretyship is far more than just a matter of convenience. It is a matter of very specialized knowledge in a particular field—and of efficient organization in making that knowledge of the greatest possible value to the public and of corresponding profit to the agent.

The drug store, for good and sufficient reasons, may no longer resemble the apothecary's shop. But the shoemaker has stuck to his last—and so has the F&D since the earliest days of the corporate surety.

Just another reason why, in suretyship, it pays to represent the



**FIDELITY AND DEPOSIT**  
COMPANY OF MARYLAND or its associate, the  
**AMERICAN BONDING CO. OF BALTIMORE**



WRITING EXCLUSIVELY FIDELITY AND SURETY BONDS, BURGLARY, ROBBERY, FORGERY AND GLASS INSURANCE

\$18,326,607; inc., \$60,177; capital, assets and surplus include life branch. Experience:

	Net Prems.	Losses Pd.
Accident .....	\$4,394,000	\$1,573,203
Health .....	4,988,537	3,359,518
Non-canc. H. & A. . .	95,979	275,543
Auto liability .....	2,667,946	1,243,424
Other liability .....	2,555,908	1,063,338
Workmen's comp. . .	3,095,595	1,527,400
<b>Total .....</b>	<b>\$17,798,015</b>	<b>\$10,042,426</b>

**Hardware Mut. Casualty**—Assets, \$10,436,116; inc., \$1,926,277; unearned prem., \$4,112,954; loss res., \$284,149; liab. res., \$2,338,869; comp. res., \$1,353,676; guaranty fund, \$500,000; surplus-guaranty fund, \$1,345,623; inc., \$145,317; voluntary reserve, \$250,000. Experience:

	Net Prems.	Losses Pd.
Accident .....	\$2,080	
Auto liability .....	\$4,904,087	1,802,672
Other liability .....	412,663	82,093
Workmen's comp. . .	2,731,047	1,034,492
Plate glass .....	188,039	73,021
Burglary and theft. .	138,795	25,134
Auto prop. damage. .	1,473,041	534,182
Auto collision .....	523,244	296,441
Other P. D. and coll. .	42,019	4,463
<b>Total .....</b>	<b>\$10,412,935</b>	<b>\$3,854,578</b>

**Time, Wis.**—Assets, \$255,857; inc., \$12,415; unearned prem., \$36,894; loss res., \$43,680; capital, \$75,000; surplus, \$75,401; inc., \$4,251. Experience:

	Net Prems.	Losses Pd.
Accident and health. .	\$438,504	\$187,518

**Min. Commercial Men's**—Assets, \$291,293; inc., \$8,515; unearned prem., \$1,794; loss res., \$23,541; disability res., \$289,824; inc., \$17,677. Experience:

	Net Prems.	Losses Pd.
Accident .....	\$119,380	\$65,764
Health .....	169,913	117,473

**Fort Worth Lloyds**—Assets, \$227,133; inc., \$10,915; unearned prem., \$64,949; loss res., \$8,247; liab. res., \$5,250; comp. res., \$5,595; guaranty fund, \$80,000; surplus, \$58,752; inc., \$2,415. Experience on principal lines:

	Net Prems.	Losses Pd.
Auto liability .....	\$14,422	\$1,925
Other liability .....	1,052	150
Workmen's comp. . .	14,620	7,466
Auto prop. damage. .	3,255	348
Auto collision .....	20,945	11,622
Other auto .....	27,525	11,957
<b>Total .....</b>	<b>\$83,641</b>	<b>\$33,771</b>

**Texas Indemnity**—Assets, \$950,979; inc., \$64,750; unearned prem., \$42,539; loss res., \$417,900; actual unpaid losses, \$175,249; comp. res., \$417,900; additional reserve Sched. "F," \$242,651; capital, \$300,000; surplus, \$52,229; inc., \$2,891. Experience:

	Net Prems.	Losses Pd.
Workmen's comp. . .	\$565,363	\$220,698
Surety .....	420	
<b>Total .....</b>	<b>\$565,784</b>	<b>\$220,698</b>

**Employers Reinsurance**—Premiums last year were \$8,526,488, gain \$1,697,823 on a written basis. The earned premiums were \$7,748,150, gain \$1,111,531. The loss ratio was 43.4 percent. The premium reserve increased \$778,338. The gross reserve for liability and compensation was \$5,161,189. The underwriting experience showed improvement over 1932, there being a profit on each general class written.

**Maryland Casualty**—Its assets are \$38,093,569, premium reserve \$11,531,659, claim reserve \$15,567,150. It has Class A preferred stock, \$1,744,875, common stock \$799,923, net surplus \$4,773,543.

**American Auto**—Assets, \$19,155,032; inc., \$286,945; unearned prem., \$6,189,959; loss res., \$414,206; liab. res., \$4,144,101; comp. res., \$29,002; capital, \$2,000,000; surplus, \$5,305,655; dec., \$1,395,671. Experience:

	Net Prems.	Losses Pd.
Auto liability .....	\$10,067,270	\$3,896,344
Workmen's comp. . .	51,827	20,409
Auto prop. damage. .	3,164,077	1,200,896
Auto collision .....	23,934	9,469
<b>Total .....</b>	<b>\$13,307,108</b>	<b>\$5,127,118</b>

**Hartford Live Stock**—Assets, \$1,304,290; dec., \$39,210; unearned prem., \$275,223; loss res., \$35,841; capital, \$500,000; surplus, \$446,284; dec., \$86,190. Experience:

	Net Prems.	Losses Pd.
Live stock .....	\$588,518	\$413,014

**Fidelity & Deposit**—Assets, \$21,728,282; dec., \$112,417; unearned prem., \$6,341,709; loss res., \$5,337,092; liab. res., \$4,500,000; comp. res., \$1,740,819; capital, \$750,000;

\$341,709; loss res., \$5,337,092; liab. res., \$4,500; comp. res., \$3,713,636; capital, \$2,400,000; surplus, \$5,539,944; inc., \$398,814. Experience on principal lines:

	Net Prems.	Losses Pd.
Fidelity .....	\$5,614,939	\$1,465,100
Surety .....	3,959,739	760,864
Plate glass .....	211,554	96,730
Burglary and theft. .	1,039,446	284,911
<b>Total .....</b>	<b>\$10,825,678</b>	<b>\$2,609,030</b>

**Conn. Gen'l Life**—Assets, \$227,284,676; inc., \$18,867,112; unearned prem., \$764,090; loss res., \$1,717,398; non-canc. A. & H. res., \$397,147; capital, \$3,000,000; surplus, \$6,210,523; inc., \$146,241. Experience:

	Net Prems.	Losses Pd.
Accident .....	\$1,630,325	\$531,960
Health .....	684,654	402,154
Non-canc. H. & A. . .	145,655	147,683
<b>Total .....</b>	<b>\$2,460,634</b>	<b>\$1,081,797</b>

**American Bonding**—Assets, \$1,932,585; inc., \$40,829; unearned prem., \$778,781; loss res., \$431,982 (reinsured in Fidelity & Deposit); capital, \$1,000,000; surplus, \$687,608; inc., \$41,191. Experience:

	Net Prems.	Losses Pd.
Fidelity .....	\$645,959	\$229,432
Surety .....	468,327	26,427
Plate glass .....	54,640	27,366
Burglary and theft. .	217,506	54,964
<b>Total .....</b>	<b>\$1,386,432</b>	<b>\$338,189</b>

**Freeport Motor Cas., Ill.**—Assets, \$1,165,382; inc., \$113,590; unearned prem., \$346,098; loss res., \$24,055; liab. res., \$142,577; capital, \$200,000; surplus, \$334,230; inc., \$7,742. Experience:

	Net Prems.	Losses Pd.
Auto liability .....	\$372,255	\$109,881
Auto prop. damage. .	156,520	53,718
Auto collision .....	127,631	65,519
Other auto .....	90,753	9,602
<b>Total .....</b>	<b>\$747,159</b>	<b>\$238,720</b>

**Great Lakes Cas.**—Assets, \$1,216,249; inc., \$50,642; unearned prem., \$441,107; loss res., \$27,456; liab. res., \$135,022; capital, \$300,000; surplus, \$200,000. Experience:

	Net Prems.	Losses Pd.
Auto liability .....	\$364,361	\$153,508
Other liability .....	103,473	29,580
Plate glass .....	71,085	40,634
Burglary and theft. .	7,921	1,934
Auto prop. damage. .	273,857	109,325
Auto collision .....	46,382	38,366
Other P. D. and coll. .	14,728	883
<b>Total .....</b>	<b>\$881,807</b>	<b>\$374,229</b>

**National Auto, Calif.**—Assets, \$3,961,735; inc., \$1,097,602; unearned prem., \$898,912; loss res., \$39,494 (includes estimated adj. expense \$6,100); liab. res., \$96,024; comp. res., \$2,035,090; capital, \$300,000; surplus, \$338,341; inc., \$159,594. Experience:

	Net Prems.	Losses Pd.
Auto liability .....	\$56,128	\$7,133
Other liability .....	120,767	19,967
Workmen's comp. . .	2,618,100	817,780
Fidelity .....	3,506	—22
Surety .....	61,129	1,997
Plate glass .....	2,826	188
Burglary and theft. .	2,670	1,060
Auto prop. damage. .	15,968	3,418
Auto collision .....	56,414	34,486
Other P. D. and coll. .	7,266	380
Other auto .....	97,416	41,566
<b>Total .....</b>	<b>\$3,042,195</b>	<b>\$921,958</b>

**Benefit Assn. of Rail. Employ., Ill.**—Assets, \$2,254,393; inc., \$124,409; unearned prem., \$143,873; loss res., \$752,898; surplus, \$1,228,239; inc., \$4,462. Experience:

	Net Prems.	Losses Pd.
Accident and health. .	\$3,240,241	\$1,890,879

**Farmers Mut. Auto, Wis.**—Assets, \$335,019; inc., \$95,633; unearned prem., \$284,316; loss res., \$40,376; liab. res., \$274,812; surplus, \$208,191; inc., \$13,924. Experience:

	Net Prems.	Losses Pd.
Auto fire .....	\$7,929	\$8,899
Auto tornado .....	6,069	431
Auto theft .....	32,140	3,125
Auto liability .....	680,273	318,578
Burglary and theft. .	9,692	1,440
Auto prop. damage. .	173,603	88,855
Auto collision .....	49,832	36,667
<b>Total .....</b>	<b>\$989,935</b>	<b>\$458,072</b>

**Associated Indem.**—Assets, \$5,405,912; inc., \$328,250; unearned prem., \$821,637; loss res., \$33,979; liab. res., \$689,072; comp. res., \$1,740,819; capital, \$750,000;

surplus, \$759,156 (market basis); dec., \$418,329. Experience:

	Net Prems.	Losses Pd.
Accident .....	465	65
Health .....	1,396	1,076
Auto liability .....	820,176	449,389
Other liability .....	521,052	188,916
Workmen's comp. . .	2,738,820	1,126,129
Fidelity .....	17,105	807
Surety .....	10,994	—2,978
Plate glass .....	39,396	22,123
Burglary and theft. .	14,667	6,177
Auto prop. damage. .	311,823	163,362
Auto collision .....	90,638	54,595
Other auto .....	6,349	4,523
<b>Total .....</b>	<b>\$4,572,881</b>	<b>\$2,014,185</b>

**Inter-State Bus. Men's Acci.**—Assets, \$504,401; inc., \$5,626; unearned prem., \$67,093; loss res., \$57,943; surplus, \$339,931; inc., \$16,500. Experience:

	Net Prems.	Losses Pd.
Accident .....	\$230,445	\$113,057
Health .....	220,018	118,033
<b>Total .....</b>	<b>\$450,463</b>	<b>\$231,090</b>

**Century Indemnity**—Assets, \$10,754,792; unearned prem., \$3,114,229; loss res., \$3,921,285; liab. res., \$2,160,235; comp. res., \$1,190,242; capital, \$1,000,000; surplus, \$2,098,162. Experience:

	Net Prems.	Losses Pd.
Accident .....	\$134,074	\$36,521
Health .....	15,394	9,289
Auto liability .....	2,445,479	995,471
Other liability .....	1,029,605	312,337
Workmen's comp. . .	1,670,774	811,063
Fidelity .....	234,978	33,824
Surety .....	434,715	196,041
Plate glass .....	163,239	72,478
Burglary and theft. .	313,275	79,977
Auto prop. damage. .	685,444	251,235
Auto collision .....	17,925	9,780
Other P. D. and coll. .	44,733	9,313
<b>Total .....</b>	<b>\$7,189,642</b>	<b>\$2,817,335</b>

**Travelers**—Assets, \$914,463,947; unearned prem., \$20,342,323; loss res., \$43,079,656; liab. res., \$15,827,982; comp. res., \$22,146,842; non-canc. A&H res., \$424,218; capital, \$200,000; surplus, \$28,057,816. Experience:

	Net Prems.	Losses Pd.
Accident .....	\$11,284,239	\$4,305,187
Health .....	4,648,905	2,903,633
Non-canc. H. & A. . .	76,020	262,087
Auto liability .....	17,820,969	7,504,960
Other liability .....	7,903,162	2,166,038
Workmen's comp. . .	21,819,721	10,182,353
<b>Total .....</b>	<b>\$63,552,107</b>	<b>\$27,324,261</b>

**Travelers Indemnity**—Assets, \$26,437,820; unearned prem., \$6,868,279; loss res., \$1,452,640; liab. res., \$468,512; capital, \$3,000,000; surplus, \$7,227,780. Experience:

	Net Prems.	Losses Pd.
Auto liability .....	\$308,211	\$140,207
Other liability .....	473,458	137,705
Plate glass .....	740,053	304,678
Burglary and theft. .	2,405,390	485,058
Steam boiler .....	1,139,443	92,601
Engine and mach. . .	231,611	43,289
Auto prop. damage. .	4,923,380	1,738,697
Auto collision .....	546,531	272,797
Other P. D. and coll. .	509,153	71,201
<b>Total .....</b>	<b>\$11,277,234</b>	<b>\$3,286,638</b>

**Globe Indemnity**—Assets, \$36,103,261; inc., \$438,996; unearned prem., \$7,010,302; loss res., \$3,066,671; liab. res., \$5,818,411; comp. res., \$6,356,201; capital, \$2,500,000; surplus, \$5,000,000. Experience:

	Net Prems.	Losses Pd.
Accident .....	\$287,942	\$100,179
Health .....	51,248	21,638
Auto liability .....	5,571,517	2,206,243
Other liability .....	2,451,347	720,749
Workmen's comp. . .	3,896,714	1,992,061
Fidelity .....	767,381	177,235
Surety .....	541,003	153,739
Plate glass .....	260,235	92,587
Burglary and theft. .	796,495	164,401
Steam boiler .....	228,172	15,447
Engine and mach. . .	82,603	21,500
Auto prop. damage. .	1,506,881	555,472
Auto collision .....	143,538	87,420
Other P. D. and coll. .	127,967	9,781
<b>Total .....</b>	<b>\$16,713,043</b>	<b>\$6,318,452</b>

**International Travelers, Tex.**—Assets, \$357,155; inc., \$49,673; unearned prem., \$11,391; loss res., \$14,334; capital, \$100,000; surplus, \$24,040; inc., \$5,171. Experience:

	Net Prems.	Losses Pd.
Accident and health. .	\$101,416	\$55,701
<b>Total .....</b>	<b>\$101,416</b>	<b>\$55,701</b>

**Northwestern Natl. Cas., Wis.**—Assets, \$1,490,145; bonds valued at lowest of cost, market or current redemption prices; at

market values the assets and surplus would be \$37,853 greater; inc., \$102,321; unearned prem., \$412,748; loss res., \$45,392; liab. res., \$306,825; capital, \$200,000; surplus, \$415,776; dec., \$21,689. Experience:

	Net Prems.	Losses Pd.
Auto liability .....	\$579,329	\$227,548
Auto prop. damage. .	241,158	88,378
Auto collision .....	11,331	7,871
Other auto .....	248	47
<b>Total .....</b>	<b>\$832,066</b>	<b>\$323,844</b>

**Allied Mutual Auto, In.**—Assets, \$367,247; inc., \$95,876; unearned prem., \$174,415; loss res., \$15,954; liab. res., \$61,365; surplus, \$105,115; inc., \$22,157. Experience:

	Net Prems.	Losses Pd.
Auto liability .....	\$212,479	\$58,944
Auto Theft .....	38,337	7,353
Auto Prop. Damage. .	117,460	40,443
Auto Collision .....	75,882	42,801
Other Auto .....	57,449	21,899
<b>Total .....</b>	<b>\$501,609</b>	<b>\$171,442</b>

**Mercer Cas., O.**—Assets, \$1,049,014; inc., \$76,079; unearned prem., \$288,362; loss res., \$39,611; liab. res., \$205,244; capital, \$250,000; surplus, \$211,533; dec., \$29,575. Experience:

	Net Prems.	Losses Pd.
Accident .....	\$ 4,187	1,189
Auto liability .....	366,741	125,401
Other liability .....	2,132	535
Auto fire .....	24,199	9,695
Cargo .....	4,761	971
Plate glass .....	11,598	8,039
Auto theft .....	23,650	5,777
Auto tornado .....	3,625	390
Auto prop. damage..	143,757	55,193
Auto collision .....	58,863	37,278
Other P. D. and coll.	5	.....
Other auto .....	4,181	2,978



## Underwriters Study "Pilot Fatigue" in Plane Crashes

(CONTINUED FROM PAGE 21)

pilot's faculties should be at their best, these tasks are multiplied and the strain on his nerves is extreme.

Added to all this, the pilot's quarters are fairly cramped and the soundproofing that is so gratifying to passengers is missing from the pilot's compartment. When pilots have been subjected too intensively to the mental and nervous strain that goes with their work, they often develop a subtle form of neurosis which is extremely difficult to detect, for the pilot himself has little idea that anything is wrong.

### Army Doctor Reports

Reporting on data collected from studying army and commercial pilots since 1934, Capt. Henry G. Armstrong, M. D., director of the army air corps physiological research laboratory at Wright Field, Dayton, O., stated that "the human element is relatively the weakest link because too much has been expected of it."

"A pilot begins his career in good physical condition, with an exceptionally stable mental and emotional system," he pointed out. "Yet, in one study, 11 percent of all pilots and 50 percent of all those who had reached the age of 30 were suffering from some form of functional neurosis or nervous breakdown. And physical breakdown resulted in retirement 10 years earlier than expected."

"In a large aircraft there is more to do than can reasonably be expected of anybody, without the possibility of error, especially under adverse conditions. . . . The number of accidents charged to 'pilot error' is by no means an index to the number of errors actually committed in the air. It is only in the mountainous regions where the clouds have solid cores that the errors are brought to public attention."

### Larger Planes a Boon

Some hope is seen in the imminence of larger planes, having large enough crews so that the work may be subdivided among more than just the pilot and copilot. Eventually ships will be big enough to justify a captain analogous to the master of an ocean vessel, who would direct others but handle none of the actual operations himself.

In this connection Captain Armstrong said that under better physiological conditions, with a simplified cockpit and an enlarged crew, there would be greater safety, fewer pilot errors, fewer crashes, less loss of life and equipment and greater revenue from a more confident public. At the same time there would be a less rapid turnover of pilots and a longer useful service, and they would live longer and more healthful lives.

### Safety Will Be Developed

To aviation specialists in the casualty and life underwriting fields, there is nothing utopian about making air lines as safe as other mediums of transportation, even eventually as safe as the railroads. Railroad safety is due to knowledge, control and eternal vigilance, not to the inherent safety of rail travel. Cer-

tainly there is nothing very confidence-inspiring about hundreds of tons of steel flashing along at 90 miles an hour and towering high above two supporting strips of metal which are only four feet eight inches apart. Obviously, everything must go just right or the possibilities of destruction are enormous.

The air lines have gone a great way in overcoming the natural hazards they face. There are important obstacles to be conquered, but there is no reason why these cannot be overcome. When this has been done, plane accidents will be confined to freak misfortunes or those which could reasonably be blamed on "an act of God."

### Pushes Against Frontiers

Commercial aviation's present difficulty, and the reason why accidents have not been curbed to the extent that all the talk about scientific advances would seem to indicate, is that as the industry pushes ahead to new frontiers it does not always wait until all the new problems are solved. For example, if scheduled transport flying were done only under conditions that would have been regarded as safe a few years ago, most passenger fatalities would be eliminated. At that time there was no night flying of passengers. When weather was bad, the planes stayed on the ground or, if they were aloft, got down in time to avoid bad weather, for they knew they hadn't the instruments and other facilities to cope with it. Most passenger fatalities occur during night flying and nearly all such deaths occur at night or during bad weather, or both.

When bad weather and poor visibility have been conquered, and there is no reason to think they cannot be overcome, all passenger flying should be as safe as daytime flights in the best weather are today.

The city council at Bellevue, O., has named a committee to visit the Ohio Inspection Bureau in an effort to secure lower rates on business property, as a result of recent waterworks improvements.

The manufacturer  
will hear about this

## IN COURT

*Products Liability Contract  
offers an excellent opportunity to increase your  
premium income.*

Many manufacturers and their distributors fail to realize that misapplication or misuse of their products does not relieve them of liability for personal injuries.

Many claims of this type prove to be not only costly, but injurious to the prestige of the manufacturer as well.

A Products Liability Contract underwritten by prominent underwriters and offered through this organization, provides adequate and comprehensive protection against claims of this type. Full information will be sent on request.

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Headquarters for "OUT-OF-THE-ORDINARY" Contracts

## INSURANCE MEN! Make EXTRA Money Writing Credit Insurance

Without disturbing your present setup, you can increase your earnings vastly by adding Credit Insurance to your "line."

You serve dozens—perhaps hundreds—of Jobbers and Manufacturers who vitally need this protection for their open accounts. In these days of rapid changes, strikes, riots, business upheavals, they are greatly interested in any program that will make selling safer, profits surer, and capital more liquid—that's what Credit Insurance does, positively and economically.

You already have your clients' confidence. You can easily rouse their interest in Credit Insurance by presenting its fundamentals with enthusi-

asm. You secure entry for our trained representative, who covers the technicalities, recommends proper coverage, etc. You'll receive liberal compensation in this co-operative selling.

American Credit Insurance is carried by over 200 different lines of business—billions of sales are insured annually—more than ever before.

"American" is now in the midst of the biggest advertising campaign ever undertaken by this company—a barrage of ads in magazines, newspapers, trade publications, direct mail, etc.

Our nearest office will give you details of how we co-operate with you. Or write to headquarters.

## American Credit Indemnity Co. of New York J. F. McFadden, President

Chamber of Commerce Bldg., St. Louis, Mo.

Offices in all principal cities of United States and Canada

### WANTED

Trial attorney, formerly in charge of claim dept. wants connection with insurance company.

Fully capable of trying all classes of cases or assuming full charge of claim dept. Very best references.

ADDRESS H-16, NATIONAL UNDERWRITER

### WANTED

Man about 35, experienced in general insurance lines; particularly Life, Accident and Casualty. Furnish references stating qualifications and salary expected.

ADDRESS H-19, NATIONAL UNDERWRITER

## "SAFE DRIVER" FILES ARE BULGING

(CONTINUED FROM PAGE 21)

Whether the present meeting will be followed by a public hearing has not yet been agreed upon.

### AGENTS JOIN IN ADVERTISING

HARTFORD—This city, at least, made a good response to the cooperative company advertising on the safe driver reward plan. The first newspaper advertisement appeared here in the Tuesday afternoon papers. The Hartford "Times" went out at noontime and by the close of the day had secured a followup advertisement signed by 14 local agents. The men who worked on this tie-up "Times" advertising said that the agents were signed up more easily than for any other cooperative advertising for which they were ever solicited. The agents used and paid for a larger

space than the companies took in the same paper.

### PENNSYLVANIA AGENTS APPROVE

HARRISBURG, PA.—The Pennsylvania Association of Insurance Agents at its mid-year meeting here this week adopted a motion approving the proposed plan for a safe driver award. The proposal has been discussed with Owen B. Hunt, Pennsylvania insurance commissioner, but no definite decision has been reached. Action by the meeting was not unanimous, Frank D. Moses, secretary of the association said. The proposition was thoroughly discussed by the meeting and motion to approve the plan was adopted by the session. Commissioner Hunt refused to allow the plan to go into effect Feb. 1. He has

asked the companies to submit more information about the proposal before final action is taken. All of the companies that expect to participate in the project are to submit their plans.

### YETKA BALKS

ST. PAUL—Commissioner Yetka announces that he has disapproved the safe driver plan and the new automobile rate schedules of the National Bureau. He states that the rates are unfair, unjust, discriminatory and contrary to public policy.

Local agents met with company representatives at Minneapolis this week to discuss the situation. The conference was attended by members of the executive committee of the Minnesota Association of Insurance Agents, representatives of the Southern Minnesota Agents Regional Association and the Associated Insurance Agents, Northern Minnesota.

At the same time A. E. Spottke, manager automobile department National Bureau, came from New York for a conference with Mr. Yetka.

The rejection of the rates in Minnesota, after the plan had been introduced, left agents temporarily in a muddle. They did not know what rates to charge.

### JOLT IN KENTUCKY

FRANKFORT, KY.—The safe-driver plan has been ruled a violation of the Kentucky laws by Assistant Attorney-general Funk. "The plan," he said, "discloses the rates on automobile insurance would be increased, if permitted to be used in this state, and that those who are so unfortunate as to have an accident would be required to pay more for their insurance than they are required to pay now."

The plan conflicts with the Kentucky statutes prohibiting rebates, special dividends or benefit advantages, he ruled. This ruling was asked for by the Kentucky department.

### MOVES IN OHIO

COLUMBUS, O.—At the request of the companies, the Ohio department has consented to submit the safe driver plan to the attorney-general for an opinion as to whether it violates the anti-rebate law. Twice the department has declared that the plan violates the law, basing its ruling on an opinion of the attorney-general in another case. Counsel for the companies says that appropriate limitations, definitions and conditions in the endorsement fairly define the class of policyholders to which the refund under the plan will be made and it is contended that general code 9589-1 does not prohibit inducements to insurance or special favors or advantages in dividends or other benefits or services or special advantages or other valuable considerations or inducements in the policies. It is stated that every company claims that its particular policy is full of such special benefits, inducements and advantages, and every agent urges these in the policies of his company. The limitation in general code 9589-1, it is asserted, is that all of this must be plainly specified in the policy, and it is contended that no one would buy a policy that did not contain such inducements. This was made clear, it is asserted, in an opinion of the attorney-general regarding fleet policies.

Counsel for the companies say the attorney-general has pointed out that while life and fire companies were prohibited by the Ohio law from making any discrimination in premiums charged on the same risks, no such limitation applied to casualty companies. The claim is advanced that this ruling is significant in showing that, as to casualty companies, discrimination between classes of risks does not constitute rebating.

It is cited that the state supreme court held that the general code was not violated by a fire policy which provided for distribution of surplus each year, although the superintendent at that time held that such was a violation of the anti-rebate law. Counsel says it can find no authority for the proposition that a certain kind of policy is non-partici-

pating and that if it provides for participation, it is unlawful, nor can it find any authority for the prohibition of experience rating. It is pointed out that the legislature has expressly approved such practice in the compensation act. It asks how can an official of the state rule that a safety reward plan is illegal when the state specifically approves it.

Counsel for the companies contend that the classification of policyholders on the basis of freedom from accidents for one year is not unfair or arbitrary. Under the merit rating plan of the Ohio industrial commission a careful employer who has had the misfortune to have had an accident is demerited while a careless employer who is lucky may secure a merit rating affecting a five-year period.

Answering the claim that the mere provision that the 15 percent should be refunded instead of applied on future dividends or otherwise constituted a rebate, the companies hold that if this were true, a participating life policy which instead of providing the well-known options, one of which is of course refund of the excess premium to the insured, simply provided that the refund should be made in cash and did not furnish other options, would be illegal because this would be a rebate.

### HUNT PROTECTS THE PEOPLE

HARRISBURG, PA.—Commissioner Hunt has banned adoption of the safe driver plan on the ground it increases the cost of insurance to the average driver and that the refund to the accident-free driver constitutes a rebate.

Mr. Hunt accused the National Bureau with attempting to "railroad" the plan through in Pennsylvania. He charged that "one responsible source" threatened to "high-pressure" approval by running full-page advertisements asking support.

"This creates a situation where the driver who has an accident actually pays 5 percent more than ordinarily," Mr. Hunt asserted. "I am unalterably opposed to anything that will increase insurance costs to the public. I am responsible for obtaining the best possible break for more than 1,000,000 policyholders, and I am not going to allow any of them to be penalized."

"As proposed, the plan would increase insurance costs \$5 per car in Philadelphia and slightly less throughout the state. In reality, it is a lucky drivers' award. The companies elect to be the judges."

"Suppose a car is properly parked and someone smashes into it. If the owner of the parked car makes a damage claim he loses his chance for a 15 percent refund and has to pay 5 percent more for his insurance than if there were no plan. (sic)"

"The 15 percent refund constitutes a rebate. Rebates are prohibited."

### DELAY IN ALABAMA

BIRMINGHAM — A proposed 20 percent increase in automobile p.l. and p.d. rates in Birmingham and Jefferson county scheduled to be effective Feb. 1, has been postponed pending an investigation by the Alabama commissioner. Birmingham agents held several conferences and filed protest with their companies. They also took the matter up with Commissioner Julian, who advised the companies not to put the proposed rates into effect, as he would not approve them until they present proof that the higher rates are necessary. Both the increased premium rate and the proposed 15 percent refund are held up pending the investigation.

The annual rate on passenger cars in Jefferson county ranges from \$55 to \$66, and the proposed rate would be from \$66 to \$79.

### TO CONFER IN WISCONSIN

MADISON, WIS.—The National Bureau is seeking an increase of 5 percent in liability and property damage rates coupled with the safe drivers plan. The plan was presented to Commissioner Mortensen by Norman R. Clark, Milwaukee manager for the Travelers auto-

**A Practical Way  
to Increase Your  
Automobile Business—**

**BROAD COVERAGE POLICIES  
AT PREFERRED RATES**

**UTILITIES INSURANCE COMPANY**

A STOCK HOME OFFICE COMPANY  
BROADWAY AND LOCUST ST. ST. LOUIS, MO.

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*Direct contracts available for conservative  
and successful agents in Illinois, Indiana,  
Iowa, Missouri, Ohio, Nebraska, Colorado,  
Oklahoma, and Tennessee.*

## WASHINGTON SERVICE OFFICE

**F**OR over twenty years this office has served the field force of this Company. The following, from an agent in Tennessee, is typical of many letters.

"Telegrams to this office in regard to contracts in which we are interested are of great assistance to us and are promptly sent us by the Washington Office."

**NEW AMSTERDAM CASUALTY CO.**

BALTIMORE

NEW YORK



mobile department as representative of the National Bureau.

Mr. Mortensen said the refund idea would get a better public reception if it were not coupled with a rate increase. He did not indicate how he would rule on the rate increase request but expects to hold further conferences with bureau representatives. He said the plan would refund only between 40 cents and \$3.80 on present automobile casualty policies written in Wisconsin.

The companies have agreed to withhold putting the new rates into effect until Mr. Mortensen can study the proposal. Under the Wisconsin statutes the change might be put into effect and the department would be unable to do anything until it could be shown that it was either unreasonable or discriminatory. The amount of rebate must be written in the policy or attached as a rider.

#### BIEL IS QUIZZICAL

SANTA FE, N. M.—Superintendent Biel, who has declined to permit operation of the safe driver plan, has commenced to determine the actual loss ratio on public liability and property damage in New Mexico. Mr. Biel said the plan is a departure from the basic theory of insurance, and is in conflict with the anti-rebate statute.

The bureau members, he estimated, insured about 2,000 of the 10,000 vehicles insured last year.

Mr. Biel said he wants rates based upon the experience of all insurers, not just upon the bureau figures.

Under the bureau plan rates on public liability would be \$18 and on property damage, \$7. Last year the bureau member companies charged \$20, and \$25, for light, medium and heavy type car public liability, and \$7, \$8, and \$11 for p.d. These classifications have been eliminated this year.

#### SMRHA GOES ALONG

LINCOLN, NEB.—A policy form submitted by the Travelers has been approved by Insurance Director Smrha. This constitutes approval of the reward plan.

Mr. Smrha said the department does not have the power to regulate rates and he is limited to ascertaining if the policy complies with existing statutes. He said it is not discriminatory because it applies to the class as a whole, and that it is not a rebate and not illegal. He regards this as a step in the right direction, but said he favors taking into consideration physical qualifications of the driver as to sight and hearing, mental alertness, powers of coordination, whether he is a fast driver, whether he is addicted to driving while drinking, or whether he is careless, as well as the condition of the car.

#### EASY SAILING IN COLORADO

DENVER—Automobile p.l. and p.d. rates have been reduced from 22.4 to 42.4 percent. Announcement of the reduction was made after a committee from the bureau had conferred with Commissioner Cochrane. There was no protest to the safe driver plan by which rates will be reduced for motorists who make no claims against their insurance. Present at the conference were Henry F. Evans, M. C. Steele, Frank England, F. W. Spencer, Del Van Gilder and David Main.

Under the new plan, rates will be the same for all sizes of cars.

When the Bureau's cooperative advertising on the safe driver plan was released here the Denver "Post" soli-

cited the agents for "tie-up" advertising. About 20 agencies signed for something more than half a page.

#### NON-BUREAU ACTION

SAN FRANCISCO—Members of the West Coast Automobile Insurance Conference (non-bureau organization) may allow a 15 percent discount off the new bureau rates at the time the policy is issued without any safe driver reward plan attached. In addition, at their meeting Monday and Tuesday in Del Monte, the 18 member and four non-member companies agreed to allow certain differentials in several of the territories recently revised in California by the National Bureau.

The meeting at Del Monte followed a conference of company representatives in Los Angeles and San Francisco last week. It was called to develop uniform understanding and action. Rules of the conference were revised to meet the new conditions. The 15 percent discount is not mandatory, but is the permissive limit of discount. At Del Monte, the four non-member companies attending the meeting heard the situation explained and voiced agreement to the proposal. Frank M. Ludwick of Los Angeles, secretary-manager, presided.

The Central Surety subsequently resigned from the conference, reportedly so as to enjoy freedom from restrictions and obligations in meeting the situation created by the safe driver plan.

#### Surety Underwriters Elect

Annual Meeting of the Northern California Association Chose Dan E. Gorton, Fidelity & Deposit as President

SAN FRANCISCO—Dan E. Gorton, associate manager Fidelity & Deposit has been elected president Surety Underwriters Association of Northern California, succeeding Garner Kelso, Maryland Casualty. H. G. Sheehy, Standard Accident, formerly secretary-treasurer was elected vice-president; H. L. Jansen, Hartford Accident, secretary-treasurer. Executive committee consists of U. S. F. & G.; Aetna Casualty; Massachusetts Bonding; Maryland Casualty; National Surety; Fireman's Fund; Standard Accident. The Fidelity & Deposit is represented through Mr. Gorton and the Hartford Accident through Mr. Jansen. Al Fuller, manager National Surety is appointed chairman annual dinner for outgoing presidents.

The Glens Falls Indemnity and Columbia Casualty were elected members of the governing committee.

The Northern California Fidelity & Surety Acquisition Cost Conference annual meeting was held this week with the following reelected: American Surety; Continental Casualty; Fidelity & Deposit; Great American Indemnity; Hartford Accident. Rollo E. Fay was reelected chairman.

#### Claim Men Have Parley

A two-day divisional claim managers' conference was held at the head office of the State Farm Companies in Bloomington, Ill. J. H. Parsons, assistant claim supervisor, presided at the business session. G. J. Mecherle, chairman State Farm Mutual Automobile, was the principal banquet speaker.

"Debunking the 'Sacro-iliac Strain'" was the subject of Dr. J. K. P. Hawks. John Appleman gave a talk on "The Doctrine of Incontrovertible or Indisputable Physical Facts."

R. J. Bartrum gave a talk on "Judicial Construction of the 'Ownership Maintenance or Use' Clause."

J. L. Maehle, Chicago manager of American Surety and New York Casualty, is confined to his home with pneumonia.

The Wood Underwriters Agency, Covington, Ky., has been incorporated by F. C. Bearman, H. L. Arend, E. B. Nienaber, A. M. O'Connell and T. E. Wood.

## What's Your Definition of Stability?

### HERE'S OURS—

FOR  
22  
YEARS

EVERY LEGITIMATE LOSS has been paid under every policy.

The management of the Company has remained in the same hands.

The Home Office of the Company has remained in the same city.

## ILLINOIS CASUALTY COMPANY SPRINGFIELD

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President

PAUL W. PICKERING,

Secy.-Treas.

Illinois—Indiana—Iowa



## THE SUPREME COURT

OF ILLINOIS

UPHOLDS DRAM SHOP ACT  
ALSO CONFIRMS VERDICT OF  
\$20,000

AGAINST OWNERS OF BUILDING  
IN WHICH LIQUOR WAS SERVED

Every owner of a building in which intoxicating beverages are served, may find himself in difficulties by reason of the ILLINOIS LIQUOR CONTROL LAW, unless he is protected with insurance.

The real estate and personal property of the building owner and tavern keeper may be sold to satisfy such judgment.

REMIND YOUR CLIENTS OF THIS DRASTIC LAW

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A. F. SHAW & COMPANY, INC.

Insurance Exchange

CHICAGO

WABash 1068

**Open with Accident—**Sell your prospect an accident policy to get acquainted and pave the way to other sales. For sales suggestions read *The Accident & Health Review*, A-1946 Insurance Exchange, Chicago. Sample copy 10 cents.

## Chicago Lloyds Is Placed in Receiver's Hands

(CONTINUED FROM PAGE 21)

Illinois Bell Telephone Company and Western Electric at 50 percent of the bureau scale. Under the anti-discrimination article of the Illinois code it filed automobile rates that are 40 percent below manual.

A good deal of its fire and windstorm business was on Florida risks and the experience was extremely sour. R. E. Kenyon has been the president of Chicago Lloyds. The directors include a number of prominent Chicagoans and there are important names in the list of underwriters. As of Dec. 31, 1936, these are the underwriters whose deposits amounted to \$15,000 or more, all being Chicagoans unless otherwise indicated:

B. F. Affleck, \$15,000; M. J. P. Barrett, Cicero, Ill., \$20,000; W. J. and Amelia C. P. Brownlow, \$20,000; J. Fred Butler, \$30,000; J. G. Chapline, \$20,000; Jessie Elting, \$16,000; Anna E. Felt, Galena, Ill., \$26,000; J. H. Furman, San Francisco, \$24,000; Alma S. Hay, \$45,000; G. H. Jones, \$40,000; James J.

Kelly, \$20,000; Lenore Kelly, \$20,000; Florence B. Kilbourne, Oak Park, Ill., \$20,000; J. S. Knight, \$20,000; Grace F., Romaine S., and Eunice B. Peter, \$18,500; F. E. Reeve, \$20,000; Emma S. Robb, Galena, \$26,000; L. L. Valentine, \$30,000; Florence R. Winter, \$30,000.

The total deposits of underwriters as of Dec. 31, 1936, were \$1,047,500. Net premiums written in 1936 were \$1,318,390 and losses paid were \$850,356. The loss ratio on an earned and incurred basis was 91.8 and the expense ratio was 40.7. Illinois premiums amounted to \$491,737; New York, which was mostly by way of reinsurance, \$162,482; Maryland, \$154,175, and Florida, \$105,818. It also operated in Arkansas, Delaware, Georgia, Indiana, Kentucky, New Jersey, Tennessee, Alaska and District of Columbia.

In 1936, its fire premiums were \$427,513, auto P.L. \$540,941 and auto P.D. \$179,511. It also wrote a variety of other covers, including patent insurance, liquor liability and credit. Attorney Orville J. Taylor has been vice-president and general counsel. R. E. Kenyon, Jr., has been secretary-treasurer. Assets were entered as of Dec. 31, 1936, at \$1,901,732, loss reserve \$360,320, premium reserve \$452,177 and policyholders' surplus \$1,000,522. Chicago Lloyds began operating in 1925.

### Participations Gradually Decline

Chicago Lloyds was organized principally by Linus H. Long, Ben R. Anderson, a Chicago insurance broker, and Mr. Kenyon, and the latter subsequently procured sole control of the attorney-in-fact. Mr. Kenyon had previously been in the advertising business in Chicago.

Underwriters' participations reached the sum of \$2,476,000 in 1930 and have gradually declined from that time. When an underwriter resigns, the effective date is the end of the month in which the resignation is tendered, and his deposit in the guaranty fund is excluded after the first of the following month. However, he may not draw down his deposit until there is a complete runoff of all the business in which he is interested.

Some had expected that London Lloyds would come to the aid of Chicago Lloyds. They theorized that Chicago Lloyds might prove to be a useful feeder for the London underwriters. However, inasmuch as London Lloyds became licensed in its own right in Illinois, the London brokers apparently felt that they could gain no advantage by such a course.

### Hallowell Is Elected Vice President Aetna Life

HARTFORD—Secretary C. G. Hallowell was named vice-president of the Aetna Casualty and Aetna Life to succeed W. L. Mooney, who is on leave of absence and was not a candidate for reelection. Mr. Hallowell, formerly of Minneapolis, joined the Aetna Life in 1912. Assistant Secretary F. E. Barber was elected secretary, succeeding E. C. Higgins, who declined reelection as head of the liability department. Assistant Secretary E. C. Knapp was also elected secretary.

R. C. Larson and A. D. Ryan were made field supervisors in the casualty company.

## Illinois Trends Disturb Independent Auto Insurers

Some 25 non-conference automobile companies responded to the call of the A. B. C., the organization located in Indiana of which George Traut is manager, and attended a meeting in Chicago to consider the request of the Illinois department for the filing of a breakdown of automobile experience by April 1. A brief had been prepared containing the argument that the Illinois department does not have the full legal power to require such returns. However, the individual company representatives were polled and it developed that sentiment was against defying the department. A committee was appointed to confer with the department and attempt to arrange for a general discussion of the situation between non-conference company representatives and department officials. C. L. Morris of Illinois National Casualty heads the committee.

Some of the independent companies fear that the department is moving in the direction of the close type of rate control that is exercised in New York.

### Palmer Tells Intentions

Insurance Director Palmer of Illinois at the hearing in Springfield recently on occupational automobile ratings, announced his intention in the 1939 legislature to have the automobile anti-discrimination article amended, so as to convert it into a real rate control law. He said that he favors an arrangement whereunder there would be one central bureau to which all insurers would report on an agreed form and to the cost of which all would contribute.

The figures called for by the Illinois department are premiums and losses for the six automobile lines for the various territorial divisions in the state, for passenger and commercial cars and a showing of experience for long-haul trucks, taxis, buses, etc. The figures are to be on the experience for the last two policy years.

### Instructions Misinterpreted

Some of the companies have misinterpreted the instructions, thinking that the department wanted a breakdown according to makes of automobiles. But this the department does not desire. Some of the companies contend that the experience desired can only be gotten by the use of Hollerith cards. Department officials, however, take the position that their demands are not onerous and they say that some of the largest companies in the country have been furnishing for years more extensive information than what the Illinois department is requiring without the use of such cards. As a matter of fact, according to department officials, the information being demanded in Illinois is only about 20 percent of what the New York department gets each year.

The department insists that it is not seeking to bring about a condition wherein there would be a uniform rate level, but the department does believe that a good many companies do not have an informed rate making process and that the tariff is arrived at largely by hit or miss methods.

### Shows the Difference

An exhibit has been made up by the department showing the rate that each company is charging in Springfield for a certain type of automobile. This shows the rate for each of the automobile coverages and the cost of the combined coverage for those companies that write all lines. It finds that there is a spread of \$20 for combined coverage as between the company charging the highest rate and the one charging the lowest. The highest cost for the combined coverage is about \$53 whereas the lowest is about \$33. The department feels that such extreme differences indicate that some of the companies are hitting far from the mark.

The department finds that under the automobile anti-discrimination article 67

## National Lloyds Project Seen in S. E. C. Registration

### Baltimore Men Back of the Project — National Underwriting Corp. Attorney-in-Fact

WASHINGTON, D. C.—Plans for the organization of a group of individual underwriters into a "National Lloyds," to be formed under the laws of Maryland but to operate in other states as well, are disclosed in a registration on statement filed with the S. E. C. by the National Underwriting Corporation, Baltimore, which will act as attorney-in-fact. The proposed "National Lloyds" will have no relation to London Lloyds, although, it was pointed out, some of the participating underwriters may be affiliated with the latter.

### Officers of Attorney-in-fact

Officers of the National Underwriting Corporation, which will have its offices in Baltimore, are Col. Allan Rutherford, president; H. P. Supplee, vice-president; Henry Lay Duer, treasurer; C. M. Balder, secretary, all of whom will be directors, and Dr. F. S. Robertson, H. O. Levin and Purnell Johnson, directors. All are residents of Baltimore.

The registration filed with the S. E. C. discloses that the corporation plans to issue 1,000 units of \$1,000 each, representing a total of \$1,000,000, and intends to have at least 150 participating underwriters.

The individual underwriters will be required to deposit with an acceptable bank or trust company securities with a fair market value of not less than 120 per cent of the amount of units of underwriting participation that the underwriter wishes to have allocated to him, with a minimum of one unit of \$1,000 and a maximum of ten units, or \$10,000. The purpose of the deposit is to guarantee the obligations of the underwriter under the risks in which he participates.

### Will Write Casualty Lines

The new organization will write all forms of casualty insurance. The commission was told that it will be the general policy of the National Underwriting Corporation, particularly at the start, to limit the individual loss on any single risk to approximately \$2,500. However, it was explained, National Lloyds will have the facility of writing risks up to a probable maximum of \$300,000 through the operation of automatic reinsurance contracts.

As manager of the enterprise, National Underwriting Corporation is to receive 5 percent of the net premiums written, plus a sum equal to 10 percent of the net profits for each calendar year.

different methods for rating automobile casualty lines have been filed and 95 different methods of rating all the various types of automobiles covers have been submitted.

### O'Connor to Speak

J. C. O'Connor, editor of the "Fire, Casualty and Surety Bulletins" of THE NATIONAL UNDERWRITER, will speak before the Casualty Adjusters Association Feb. 16, on the subject, "The Adjuster from an Outsider's Viewpoint." A travelogue motion picture "Wheels Across Africa," will also be shown. The meeting place of the association has been changed to the Great Northern hotel.

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## List of Prospects for the Inland Marine Coverage

The Aetna Fire's "Messenger" gives a handy list of inland marine prospects and property insurable under such policies as follows:

**Art Galleries**—Fine arts, paintings, statuary, etc.

**Athletic Teams**—Scheduled athletic equipment, trophies.

**Bands**—Musical instruments, uniforms.

**Banks**—Registered mail, armored car and messenger shipments.

**Caterers**—Movable equipment, horse and wagon, neon signs.

**Churches**—Fine arts, art glass windows, statuary.

**Cleaners and Dyers**—Customer's goods, horse and wagon, furs in storage, neon signs.

**Clinics**—Scientific instruments, radium.

**Clothing Manufacturers**—Merchandise in the hands of contractors, processors, or in transit.

**Clubs**—Fine arts, scheduled equipment, paraphernalia, uniforms, flags, trophies.

**Cold Storage Warehouses**—Furs in storage.

**Colleges**—Scientific instruments, athletic equipment, fine arts, trophies.

**Contractors**—Contractor's equipment, surveyor's instruments, equipment undergoing installation.

\* \* \*

**Dairies**—Horse and wagon, neon signs.

**Department Stores**—Incoming and outgoing shipments by express, truck, parcel post, freight, installment sales, furs in storage.

**Doctors**—Radium, scientific instruments.

**Exhibitions**—Property of exhibitors in transit to and from place of exhibition and on exhibit.

**Farmers**—Harvesting equipment, truck shipments, livestock raised under 4H or Smith-Hughes Club supervision.

**Financing Corporations**—Bridges, railroad cars, installment sales, registered mail shipments.

**Fishermen**—Angler's equipment, outboard motors and boats.

**Foundries**—Patterns, truck, freight and steamer shipments.

**Furriers and Fur Storage**—Customer's furs.

**Golfers**—Golf equipment, personal effects.

**Governments, City, Town, County and State**—Bridges, registered mail shipments, steam rollers and other contractors equipment, surveyors instruments.

**Hospital**—Radium, scientific instruments.

**Ice Dealers**—Horse and wagon, neon signs.

**Individuals**—Cameras, fine arts, furs, jewelry, musical instruments, outboard motors, personal effects, personal property, baggage, trip shipments, silverware, stamp collections, wedding presents.

**Investment Houses**—Registered mail, armored car and messenger shipments.

\* \* \*

**Laboratories**—Radium, scientific instruments.

**Laundries**—Customers' goods, horse and wagon, neon signs, furs in storage.

**Libraries**—Fine arts, books in transit on exhibition, etc.

**Lodges**—Fine arts, scheduled equipment, paraphernalia, uniforms, flags, trophies.

**Manufacturers**—Incoming and outgoing shipments by freight, truck, express, parcel post and steamer, salesmen's samples, patterns, installment sales, equipment being installed, merchandise in process for or by others.

**Medical Schools**—Radium, scientific instruments.

**Merchants**—Incoming and outgoing shipments by truck, freight, express and parcel post, deferred payment sales, neon signs, salesmen's samples.

**Milk Dealers**—Incoming and outgoing shipments by truck, freight, express or wagon, horse and wagon.

**Millers**—Incoming and outgoing shipments by freight, steamer and truck.

**Mining and Electrical Engineers**—Scientific instruments, scheduled equipment, equipment undergoing installation.

**Motion Picture Producers**—Negative films, cameras and projecting machines, scheduled floating equipment.

**Museums**—Fine arts, scheduled equipment, scientific instruments.

**Orchestras**—Musical instruments.

\* \* \*

**Photographers**—Cameras, scheduled equipment.

**Radio Dealers**—Deferred payment sales, outside repair equipment.

**Radio Stations**—Radio towers, outside equipment.

**Refineries**—Pipe lines, tank cars, scientific instruments, truck, freight and steamer shipments.

**Retailers**—Incoming and outgoing shipments by truck, freight, express and parcel post, neon signs, deferred pay-

## San Francisco Brokers Are Stressing Checking of Needs

SAN FRANCISCO—The Society of Insurance Brokers of San Francisco is utilizing the daily press to call attention of property owners to the advisability of checking their existing insurance policies so that they may conform to the present situation in view of increased property values, costs of materials, labor, furnishings, equipment, etc. The organization points out that at these higher costs replacement of properties destroyed may exceed the amount of insurance carried and that policies in effect for term periods, such as three and five years, are most likely to be affected by the rapidly changing costs.

"The insurance broker of the present day must work on a professional basis, thoroughly equipped with knowledge of the business. He must know insurance laws, values, practices, methods, and have ready the correct answers to a thousand new problems surrounding the average person of today and his property," says the society. "The insurance companies have increased coverages, revised rates, liberalized forms and issued new types of insurance to meet new contingencies. The broker must know all of these conditions, which the layman cannot be expected to know or understand. The broker must have the confidence of both the client and the insurance companies and be capable of producing insurance protection without any possibility of ambiguity or conflict in the event of loss."

## Factors in Successful Selling Are Presented

G. T. Hedges in "Printer's Ink" makes the assertion that in making a sale the product itself only enters into the process to the extent of 15 percent while other factors comprise the remaining 85 percent. The 85 percent factors, in his opinion, are the power to please, power to convince and the power to persuade. He gives them in the order of their relative importance. The final factor is the most troublesome one and is where so many sales fail, he said. This is due, in his opinion, because the salesman does not recognize the dividing line between the convincing and the persuading. He keeps on convincing until he oversells and ruins the sale.

ment sales, property on exhibition or approval.

**Rug and Furniture Cleaners**—Customer's goods, rugs in storage, neon signs.

**Scientific Expeditions**—Scientific instruments, scheduled equipment, cameras, personal effects, firearms.

**Schools**—Scientific instruments, athletic equipment, fine arts, trophies, musical instruments.

**Sportsmen**—Scheduled equipment, guns, fishing tackle, personal effects.

**Surveyors**—Scientific and surveying instruments.

\* \* \*

**Teamsters**—Horse and wagon.

**Theatrical Producers**—Scenery, costumes and theatrical properties.

**Truckmen**—Liability for merchandise transported.

**Undertakers**—Scheduled equipment, scientific instruments, liability for corpses and property in their custody.

**Warehousemen**—Liability for merchandise transported by truck, furniture, etc., while in transit and temporary storage (insurable under certificate).

**Wholesalers**—Incoming and outgoing shipments by truck, freight, express, parcel post and steamer, salesmen's samples, merchandise on approval, exhibition, etc.

**Yacht Clubs**—Fine arts, trophies, flags, outboard motors.

## First Class Cancellation Is Cheaper and Friendlier

SAN FRANCISCO—Not only is the ordinary first class mail notice of cancellation less expensive than registered mail but it is friendlier, better received by the assured and therefore more likely to induce an early reply and satisfactory conclusion, said W. E. DePuy, chief accountant of the National Union Fire in San Francisco, at the annual meeting of the Fire Underwriters Association of the Pacific on "Methods of Effecting Legal Cancellation of Fire Insurance Policies." "Registered mail stands out more prominently and so is the reaction of the assured spectacular when the registered notice causes an inconvenience, or creates in his mind a reflection cast upon his credit, especially when, as is too often the case, as we all know, the premium may have been previously paid to the agent. The first class notice with its ready reply facilities, and permit envelope, often evokes a calm business-like response, rather than a tirade heaped upon the company, agent and the business in general."

### Tells of Test

Mr. DePuy also pointed out that postal regulations do not permit the forwarding of registered mail unless there is a formal written notice on file at the post office. He told of the result of a test when notices of cancellation for nonpayment of premium were sent to six assured by registered mail and the same number by first class mail, with far better results from the first class mail than the registered. On none of the registered mail were the premiums paid, while on two of the ordinary mail they were. Also the percentage of "not delivered" was higher on the registered. Further strengthening his argument in favor of first class mail, Mr. DePuy cited a recent decision in the last appellate term of the supreme court of New York, where it was held that a fire insurance policy cancelled by first class mail, using a postmaster's receipt to prove mailing was legal and binding upon the insured. "This is the first time, although it has been strongly hinted in a number of previous cases, that a first class mail cancellation has been specifically upheld in connection with a fire insurance policy. Probably

## Agency Expense Analysis of Giberson Office Shown

The Giberson Insurance Agency of Alton, Ill., always makes a yearly analysis of its expense items and also gives the percentage distribution of its business. Its expense analysis is:

	1936	1937
Advertising	2.33	2.66
Auto expense	4.70	4.44
Bad accounts w/o	2.15	.40
Brokerage	1.60	1.46
Depreciation	5.25	3.26
Dues and subscriptions	1.42	1.46
General expense	2.02	1.79
Insurance	1.85	2.85
Light and janitor	1.84	1.85
Postage	1.59	1.79
Rent	4.16	4.17
Salaries	65.51	65.33
Stationery and supplies	1.69	2.33
Taxes	.66	.98
Telephone and telegrams	1.74	2.24
Travel	1.49	2.99

### Business Distribution

Its business distribution is:

	1932	1933	1934	1935	1936	1937
Auto	21.1	19.9	18.5	18.1	20.1	17.4
Bonds	3.7	1.2	2.0	1.6	5.5	2.3
Burglary	2.1	3.1	2.0	2.1	2.6	1.8
Comp & Liab.	13.0	10.0	12.7	16.0	19.7	17.8
Fire	32.9	30.8	34.8	31.2	23.7	34.1
Inland Marine						
& Misc.	3.4	5.9	5.4	5.2	6.4	3.4
Life & Ann.	10.7	15.0	9.4	12.3	8.2	9.1
Personal Acc.	5.9	6.0	5.7	5.7	5.9	5.0
Plate glass	.6	.7	.7	.7	.7	.8
Sup. contract	6.6	7.4	8.8	7.2	7.2	8.3

## Policy Sticker Notations on Coverage Are Helpful

Frank A. Church of Paris, Ill., states that once in a while he has some embarrassing arguments with policyholders carrying automobile insurance. He endeavors to sell full coverage and when he is not successful he tells the assured that he may find himself confronted with a loss for which he has made no arrangements and therefore the agent should not be blamed. Recently one of his customers had a \$300 collision loss and did not carry collision insurance. He felt, however, that his claim should be paid and as a result Agent Church lost all his insurance business. To avoid future trouble he had some stickers printed like the attached. He scratches out coverages not arranged for and pastes the sticker on the policy and calls the assured's attention to it.

### THIS POLICY COVERS

1. Fire	To Your Own Car
2. Theft	
3. Storm, Hail, Explosion	
4. Glass Breakage	
5. Vandalism	Not Your Own
6. Collision Damage	
7. Personal Injury	
8. Property Damage	

In case your car is wrecked there will be an additional payment of \$..... due the company under item 6 above, only.

FRANK A. CHURCH  
Insurance Agency  
Paris, Illinois

the principal reason for there not having been previous decisions on this point is the fact that first class mail cancellation is comparatively new, since it has been used extensively only in the past four or five years."

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1113 Independent Life Building  
Nashville, Tennessee  
Serving Tenn., Ky., Ala.  
Prompt, Efficient. All lines.

## TEXAS

### YOUNG ADJUSTMENT CO.

716 American National Bank  
Beaumont, Texas  
Adjusters for the companies serving Southeast Texas  
and Southwest Louisiana.  
Established: June 1, 1932.

## VIRGINIA

### NICHOLS COMPANY

INSURANCE ADJUSTMENTS  
Representing Companies Only—All Lines  
Mutual Building, Richmond, Va.  
105 No. Loudoun St., Winchester, Va.  
604 Mercantile Trust Bldg., Baltimore, Md.  
Woodward Building, Washington, D. C.  
Prompt and Efficient Service Since 1921

## WASHINGTON

### A. B. and T. D. EVERTS

Insurance Adjusters  
Title Insurance Building  
Seattle, Washington  
Oldest fire adjusting office in Seattle specializing  
in fire and allied lines.

### WILKINS AND MILOT

—Investigations and Adjustments—  
Automobile and All Casualty Lines  
Specializing in Liability Claims  
Members Washington Bar Association  
514 INSURANCE BUILDING, SEATTLE

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R. R. BEEBE, Manager Phone: 150—Night Phone 2171  
R. R. Beebe Adjustment Company  
4th FLOOR DEVENY BLDG.  
FAIRMONT, W. VA.  
FIFTY YEARS' EXPERIENCE  
ALL LINES FOR INSURANCE COMPANIES  
Covering All of North Central West Virginia—  
Western Maryland—Southwestern Pennsylvania and  
Contiguous Territory

### JOHN C. WYCKOFF CO.

Insurance Adjustments  
Main Office Fairmont, W. Va.  
BLUEFIELD, W. VA. CLARKSBURG, W. VA.  
Gettysburg, Pa. Building  
HUNTINGTON, W. VA. WHEELING, W. VA.  
Chesapeake & Ohio Bldg. Wheeling Bank and  
Trust Building  
CHARLESTON, W. VA.  
Kanawha Valley Building  
PARKERSBURG, W. VA.  
Union Trust Building



# FIRE INSURANCE NEWS BY STATES

## MIDDLE & WESTERN STATES

### R. B. Jones & Sons Campaign

**Kansas City Local Agency Has Devised Plans for Intensive Soliciting for February and March**

KANSAS CITY, MO.—An intensive campaign for new accounts, to be participated in by every producer in the agency, was launched at a special producer's breakfast by R. B. Jones & Sons. The campaign actually opened Feb. 1, and will close April 1 with a victory dinner. The campaign is being handled strictly on a point basis, and the only sales that are eligible to be counted are those to or for strictly new assured.

Sales breakfasts during the entire eight-week period will be held every Monday morning. Producers who are late or absent will be fined. Special sales bulletins are going to each producer each Tuesday morning, and to each producer's wife each Sunday morning by special delivery mailings.

A complete set of prizes for the high man and unique penalties for the low man have been arranged. The three high men will receive sizable gift bonds good on any R. B. Jones & Sons customer. The wives of the three high men will likewise receive gift bonds. The three low men will receive a blow torch, an inflated hospital cushion and a box of matches. The reasons back of these three low prizes is not to be revealed until the night of the victory dinner.

Another interesting feature is that the daily standing of all producers is conspicuously shown on a lined bulletin board stationed in the lobby of the building. Producers having no points to their credit are shown at the bottom of the list with a zero after their names.

The campaign committee which is directing the entire new account effort, is headed up by R. L. Stewart, Jr., and other members of the committee include W. S. Mann, John Starr and Reid Cloon.

### Four Illinois B. D. Meetings

Four Business Development meetings are being held in Illinois this week. The first was in Peoria Tuesday. On Wednesday there was one in Kankakee and another in Freeport. On Thursday there is a meeting in Rockford. Wallace Rodgers, assistant secretary Western Underwriters Association, is attending the Peoria, Freeport and Rockford meetings.

### ADJUSTERS (Cont.)

#### WISCONSIN

**NURNBERG ADJUSTMENT CO.**  
General Adjuster  
Fire, Windstorm, Hail, Automobile, Casualty  
and Inland Marine  
Underwriters Exchange Building  
MILWAUKEE  
828 N. Broadway Phone Daly 5620  
BRANCH OFFICES:  
ANTIGO & MADISON

#### WYOMING

**JUDD W. CROCKER**  
CLAIM DEPARTMENT, INC.  
402 Hynds Building  
Cheyenne, Wyoming  
Clarence R. Ferguson  
Branch Manager

### Dolle Long in Insurance

**Cincinnati Agent Has Moved into Larger Quarters—Has Been in the Business for 43 Years**

CINCINNATI—Attractive new and enlarged quarters were formally opened by Walter P. Dolle & Co. on the fourth floor of the Dixie Terminal building, here. Mr. Dolle started in business 43 years ago with the Squire, Hahn & App agency in the Carlisle building, which stood on the site of Carew Tower. In 1896 he purchased the agency and changed the name to his own. In 1904 the agency became Gray, Dolle & Latta when Adam Gray became a partner. In 1920 the agency name was changed to its present one when Mr. Dolle acquired the interests of the other men.

#### Long Representation

Mr. Dolle has continuously represented the New York Underwriters 38 years, North British & Mercantile 37 years, Home of New York 32 years, and several other companies over 25 years. The agency recently went back to the partnership form. Mr. Dolle is manager, T. T. Bryant, assistant manager, and S. A. Alberts, cashier. E. H. Dolle is a member of the firm and Walter P. Dolle, Jr., has been with the agency four years since his graduation from Colgate University.

The agency has had many large risks on its books practically since it started. Mr. Dolle built up the business on the idea of service and his work in concentrating his early activities on sprinklered risks, on which he specialized. It has its own engineering department with R. C. Hunter in charge. It has special facilities for handling claims. Edward Beal is in charge of the fire department; J. O. Kurlman, marine department; D. A. Streit, casualty department, and D. H. Williams, bond department.

### Full Card for Michigan Mid-Year Meet Feb. 10-11

The program is announced for the mid-year meeting of the Michigan Association of Insurance Agents in the Hotel Olds, Lansing, Feb. 10-11.

On Feb. 10 there will be a luncheon meeting of the governing committee. There will be an informal dinner meeting of committees to formulate report to members the next day.

President Martin Mullally of Muskegon will call the meeting to order the morning of Feb. 11.

Reports of committees will be: Local boards, Carl W. Sagen, vice-president, Battle Creek; B. D. O., Joseph W. Mundus, Ann Arbor; farm, Percy D. Worgess, Battle Creek; legislative, Clyde B. Smith, Lansing; membership, L. H. Krueger, Niles; R. A. Bradley, Ann Arbor, co-chairmen, followed by James M. Crosby, chairman membership committee National association; fire and accident prevention, James E. Mayfield, Flint; distress, Lee A. Dudley, Battle Creek.

The report of the field secretary will be given by W. O. Hildebrand.

Discussion on beer bonds, liquor bonds and liability will be conducted by James M. Wilson, Kalamazoo.

At the luncheon and afternoon meeting report of the conference committee will be given by George W. Carter, Detroit. The Underwriters Laboratories film, "Approved by the Underwriters," will be shown.

There will be discussion of "The In and Out Rule" by Henry D. Wilson,

president Grand Rapids Association of Insurance Agents.

The president will report on the proposed revision of the constitution of the Michigan association.

An Interstate Commerce Commission representative will talk on "Regulatory Traffic Measures."

There will be discussion on membership dues allocation; fidelity bond campaign; safe driver reward plan.

### Indiana Agents Employ New Man for Field Work

Ross E. Coffin, president of the Indiana Association of Insurance Agents, announces the appointment of R. A. Hendrickson as counsel and assistant to the president. Because the activities of the association have reached a point demanding more time than its officers can give, the association has engaged Mr. Hendrickson to contact as rapidly as possible a large number of leading agencies of the state not now identified with the association. He will give practically his full time to this work.

Mr. Hendrickson is a practicing attorney in Indianapolis. He attended Wabash College in Indiana and graduated later at Yale University. Before taking up the practice of law he was head of the Indianapolis Saddlery Company of Indianapolis, of which his father was founder. He has a wide acquaintance throughout Indiana. He will go with Mr. Coffin Feb. 10 to Evansville for a district meeting. Mr. Coffin recently visited Marion and Richmond, conducting district meetings.

It is deemed very important that the agents have a strong organization in the state, as the legislature will convene next January and already it is known that bills will be introduced with strong backing that will very decidedly affect local agency interests.

### Dvoracek in Agency Work

Carl E. Dvoracek, formerly state agent Central Fire of Baltimore and National Security Fire of Omaha, has joined P. A. Youngs in the management of the Continental Insurance Agency, a subsidiary of the Continental National Bank of Lincoln, Neb.

### Barker Is Omaha President

OMAHA — At a meeting of the Omaha Association of Insurance agents Joseph Barker, Jr., was elected president; Roy Hibben, vice-president; Horace M. Higgins, treasurer. New directors are F. T. B. Martin and E. R. Hefflin. T. H. Maenner and Mr. Hibben are holdover directors. S. P. Smith was appointed secretary.

### Study Shingle Situation

TOLEDO, O.—Kenneth C. Rowland has been named chairman of a committee of the Toledo Association of Insurance Agents to study and report on a proposed city ordinance which would eventually eliminate wood shingle roofs in the city. Other members of the committee are Harvey S. Martin and Frank S. Laux.

### Minneapolis Annual Meet

MINNEAPOLIS—The annual meeting of the Insurance Club of Minneapolis will be held Feb. 14. The program is in charge of the Aetna Casualty. A large evening meeting is being arranged for March, at which it is hoped to have Charles F. Liscomb, president of the National Association of Insurance Agents, as speaker.

The following officers have been nominated: President, L. C. McGee, Aetna Casualty; vice-president, J. O. Lindskog, local agent; secretary, G. B. Stephenson, Fred L. Gray Co.; treasurer, L. E.

### Alton Board Elects New Officers for the Year



DUDLEY F. GIBERSON

Dudley F. Giberson, head of the Giberson Insurance Agency of Alton, Ill., has been elected president of the Alton Board of Insurance Underwriters. John A. Grossheim of the Grossheim Insurance Agency becomes vice-president; Harry J. Steck of the J. B. Steck Agency, secretary, and Fred W. Delano, treasurer. Al Ernst of the Al Ernst Agency is the retiring president and a vote of appreciation was given to him for his excellent work. The report from the various committees and officers showed that 1937 was one of the best years of the organization in the way of achievement.

Dudley Giberson is prominent in the Illinois Association of Insurance Agents, being chairman of the membership committee.

Hatlestad, David C. Bell Investment Co.; director, D. B. Lundsten, First Service Corporation, retiring president.

### Liquidators Held Liable

LINCOLN, NEB.—The Nebraska supreme court wrote the last chapter in the financial history of the Lincoln Hail Assessment Company that failed six years ago, when it refused a rehearing to F. A. Wood and M. Witzenberg, liquidating agents. The court had previously held them liable personally for expending \$12,833 in the loss fund.

### Defer Self-Insurance Action

RACINE, WIS.—Recommendations of the council finance committee that Racine carry its own fire and tornado insurance were approved in committee of the whole, 8 to 7, but no action was taken at the regular council meeting. Aldermen said they want to confer with school officials before deciding as to insurance on school buildings.

### Sheboygan County Agents Elect

SHEBOYGAN, WIS.—H. A. Hinze was reelected president of the Sheboygan County Insurance Agents Association at the annual meeting. He also is president of the Wisconsin Association of Mutual Insurance Agents, organized last November in Milwaukee. Fred A. Degen is vice-president; R. N. Wagner, secretary-treasurer; O. C. Behnke, W. C. Johann, Ernest Vasselos and Lester Schlieder, Sheboygan Falls, directors. The county association is composed of

stock, mutual and mixed agency members, and is a separate organization from the Sheboygan Board, headed by Gerry Pauly and composed exclusively of stock company agents.

#### Rules on Mutual's Surplus

MADISON, WIS.—Although town mutuals no longer may issue windstorm policies by virtue of operation of a law passed in the 1937 legislature they continue liable on unexpired policies, Attorney-general O. S. Loomis ruled in an opinion to District Attorney J. R. Cushman of Manitowoc county. The surplus in the windstorm department should be preserved for the purpose of paying claims arising under unexpired policies, he held. The law is prospective in operation only and does not disturb vested rights arising under policies issued prior to its effective date, Mr. Loomis said.

#### Helm Gives Talk

MINNEAPOLIS—Clyde B. Helm, secretary of the Insurance Federation of Minnesota, spoke at a luncheon of the Twin City Mutual Insurance Club on general business conditions.

#### Talk to Insurance Buyers

MINNEAPOLIS.—J. F. Reynolds, manager Minnesota Compensation Rating Bureau, and C. L. Mehagen of the Western Adjustment were speakers at a meeting of the Insurance Buyers of Minnesota.

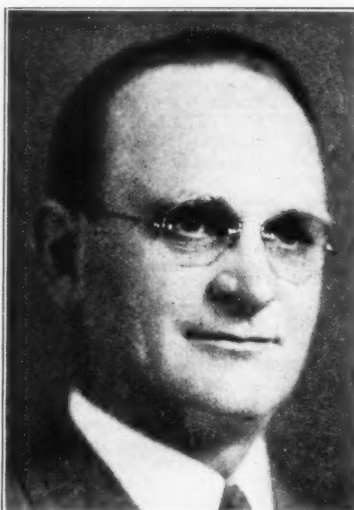
#### Sioux City Office Continues

The Insurance Service & Adjustment Co. of Omaha states that it is not discontinuing its Sioux City branch as reported.

#### Ask Extended Cover Changes

KANSAS CITY—The new conference committee of the Missouri Association of Insurance Agents, for one of its first orders of business, will see what can be done to have incorporated in the new extended cover contract the changes necessary to define clearly explosion coverage and grant protection to the

### New President of the Cincinnati Board



GEORGE B. WILSON

George B. Wilson, the new president of the Cincinnati Fire Underwriters Association, has been head of the J. H. Leiding agency for about 11 years. Previously he was in the lumber business. The opportunity presented itself to Mr. Wilson to become head of this agency, at the time when prospects in the lumber industry were uncertain and he has never regretted making the change. He became committed to business organization activity while he was in the lumber business. He saw the effectiveness of this sort of cooperation and soon after he entered insurance, he identified himself with organization work in that business. He is a past president of the Cooperative Club of Cincinnati, which he hastens to explain is not anything like these present-day consumer cooperatives.

Mr. Wilson has been a member of the association's governing committee two years and is a director of the Cincinnati Casualty & Surety Association. Born and educated in Canada, Mr. Wilson went into the lumber business there, later transferring his activities to Kentucky.

assured for damage to his property caused by the explosion of a boiler not on his premises, if and when the new contract is filed in the state.

The committee will also cooperate with fire rate making bodies, the insurance superintendent, etc., in considering new forms or endorsements under the jurisdiction of the Missouri department.

#### Kirchner Succeeds Grimes

John R. Kirchner of Atwood, Kan., has been named director of the Kansas department of inspection and registration, which includes the fire division or fire marshal's department. He succeeds J. L. Grimes, who resigned to go with the internal revenue department in Washington, D. C.

#### Active in Business Men's Group

Allen R. Larkin of the Van Arsdale & Larkin agency was reelected treasurer of the Wichita Independent Business Men's Association. Ralph E. Lightner, head of the Monarch Investment Company agency, becomes chairman of the advisory board, having completed two terms as president.

#### Wichita Insurers Meet

WICHITA—Howard N. Fullington of Dulane, Johnston & Priest was the speaker at a meeting of the Wichita Insurers. Secretary H. V. Schott, also a member of the executive committee of the Kansas Association of Insurance

Agents, reported on the committee's meeting in Kansas City, at which a resolution opposing the so-called safe driver reward plan was adopted. President B. S. Chapell appointed a committee to investigate rumors of the proposed organization of an undertakers' and funeral directors' mutual in Kansas.

#### "True or False" Insurance Quiz

The monthly meeting of the Randolph County Association of Insurance Agents was held in the office of the Hub City Finance Corporation in Union City, Ind. Following the business meeting, the members were entertained at the home of W. K. Noffsinger, manager of the insurance department of the Hub City Finance Corporation. At the business session, the insurance knowledge of members was tested by "true or false" contests and prizes were awarded to the winners.

#### Illinois Loss Figures

State Fire Marshal S. V. Coultas of Illinois reports that the total losses for the first half of 1937 were \$5,348,557 as compared with \$6,341,746 for the parallel period in 1936.

For the fiscal year ending Jan. 30, 1937, the losses were the lowest of any similar period in more than 20 years.

#### Indiana Adjusters to Meet

The Indiana Association of Independent Insurance Adjusters will hold a meeting at the Washington Hotel, Indianapolis, Ind., Feb. 18. The members will discuss plans for the annual meeting of the National Association of Independent Adjusters there May 5-7.

#### Sawyer Resigns Position

O. J. Sawyer has resigned as vice-president of Vanden Bosch & McVoy agency, Grand Rapids, Mich., and has established offices at 204-5 Federal Square building in that city. The new vice-president is L. J. McVoy, a brother of G. E. McVoy, a former vice-president and treasurer of the agency and a past president of the Michigan Agents Association who died a short time ago. Other officers are: M. T.

Vanden Bosch, president; H. O. Bera, treasurer, and C. A. Noneman, secretary.

#### Convicted of Arson

Rose Camparetta, also known as Rose Cozzo, was found guilty in the municipal court of Racine, Wis., of having set fire to the building and contents at 3359 Ninth Avenue, Racine. Sentence was suspended. The fire occurred Nov. 11, 1937. There was \$1,500 insurance.

#### Opens Two Branches

The John D. Garmire independent adjusting office of Omaha has expanded its service, opening two branch offices. C. C. Worden will be resident manager of the branch at Ogalalla, Neb., and R. V. Copsey resident manager of the branch at Alliance, Neb. Both are men of extensive insurance and adjusting experience, Mr. Worden having adjusted losses at Ogalalla for several years and Mr. Copsey's experience having been on the west coast.

#### Iowa Losses Down

DES MOINES—J. V. Pyle, state fire marshal, reported to Governor Kraschel that Iowa's 1937 fire loss totaled \$4,337,105. There were 5,181 fires, causing 61 deaths. The total loss is \$1,869,128 less than the 1936 total, but \$1,134,712 higher than 1935.

#### Chillicothe B. D. Meet

CHILLICOTHE, MO.—There will be a Business Development meeting here Feb. 17, with Fred Gunby as chairman for the agents and O. D. Cox, state agent American, as chairman for the field men. The Missouri Fire Underwriters Association has arranged a luncheon for those in attendance.

#### Northwestern Mutual Parley

A two-day meeting of branch managers and field supervisors of Northwestern Mutual Fire of Seattle, was held in Columbus, O. The head office was represented by C. S. Shank, vice-president of the board; J. J. Beall, vice-president; T. C. Howay and W. K. Garred.

## IN THE SOUTHERN STATES

### Rate Reductions Denied

#### Louisiana Commission Dismisses Railey Complaints on Windstorm, Sprinklered Factories and Hotels

NEW ORLEANS—The Louisiana insurance commission has denied and dismissed three petitions of W. M. Railey asking reductions in rates on windstorm insurance, on factories equipped with automatic sprinklers, and on fire resistive hotels. In dismissing Mr. Railey's complaint asking a reduction in windstorm rates, the commission pointed out that it recently made a 20 percent reduction in these rates. It pointed out that during the depression insurance companies did not "press the right which they certainly had to increase fire rates," and added:

#### Former Reduction 20 Percent

"In adjusting and lowering windstorm rates, we kept before us the concessions made by the insurance companies on the fire rate increases and we finally agreed, as a fair and square administrative gesture on the part of this commission, to make our first reduction in windstorm rates only 20 percent, as this would not be too sharp a reduction, which, if any unforeseen storm disaster were to strike us, would necessitate our turning around and immediately granting an increase."

The commission explained its denial of Mr. Railey's second complaint with the declaration that the "loss ratio on sprinklered manufacturing risks is 24 percent, the general expense ratio aver-

ages 47.31 percent and with a special inspection and handling expense for this kind of risk of about 12 percent, this leaves an underwriting profit of about 17 percent, which we do not consider unreasonable."

Dismissing the complaint dealing with fire-resistive hotels and classifications, the commission called attention to testimony given by E. L. McManus, insurance director of the American Hotel Association, that the Louisiana and New Orleans hotel associations are pleased with the existing rate structure.

### English Agency Headed by Thompson, Wilson a Director

RICHMOND—W. Owen Wilson, head of the Davenport Insurance Corporation of Richmond and a past president of the National Association of Insurance Agents, has been added to the board of the Louis E. English, Inc., general agency. He will serve in an advisory capacity representing Mrs. Louis E. English, widow of the former head of that agency who died recently. He will also serve as adviser to the State-Planters Bank & Trust Company of Richmond which is co-executor with Mrs. English of her husband's estate.

Harry F. Thompson, assistant secretary of the agency, was advanced to president at a meeting of stockholders. R. C. Parks, hitherto assistant treasurer, was elected treasurer succeeding Mr. English, who was treasurer as well as president. Albert C. Word remains vice-president and secretary. The busi-

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ness will be carried on as heretofore, it was announced.

#### New Officers All Veterans

Mr. Thompson, who has a large financial interest in the agency, has been with it ever since it was organized in 1924. He went with the A. H. Harris general agency in Richmond in 1917. A year earlier, Mr. English had also become affiliated with the same agency. For some years Mr. Thompson has been supervising Virginia and North Carolina for the English agency and will continue traveling this territory. C. J. Burton, examiner for the agency for some time, has been placed in the same field as a special agent to supplement the supervisory work of Mr. Thompson.

Mr. Word gained his early experience in the insurance business with the old Virginia State as did Mr. English. Later he was with the General Adjustment Bureau in Baltimore and in Rochester. After war service he became special agent for the Phoenix of London for Virginia and North Carolina, holding this position until the English agency was organized and he became affiliated with it. Mr. Parks, the new treasurer, likewise joined the agency at the same time in the capacity of assistant bookkeeper. Later he was advanced to assistant treasurer. He has been in the insurance business for 18 years.

#### Hix with Insurance Service

H. G. Hix is new manager of the fire department of the Insurance Service Company, Tulsa, Okla. He has been in the fire insurance business for 30 years, ten years with various state inspection and rating bureaus in the middle west. For the past ten years he has been in agency work in Tulsa.

#### Stocker Ends Southern Trip

H. C. Stocker, secretary of the Northern of New York, has returned to his office after visiting agencies in Georgia and Florida.

#### Georgia B. D. O. Meetings

Business Development Office meetings were arranged in Georgia for this week as follows: Feb. 9, Macon; Feb. 10, Waycross; Feb. 11, Valdosta.

#### Push New Life Department

DALLAS—Expansion plans of the T. A. Manning & Sons general agency received impetus at recent meetings in Dallas and Fort Worth in the interest of its new life and health and accident department. The meeting at Dallas was attended by 60 agents and 65 at Fort

Worth. The agency recently was appointed general agent for Texas by the Continental Assurance.

E. M. Armitage, manager of the life department, was in charge. The principal speakers were D. Miley Phipps, educational director, and Frank E. Mueller, agency secretary of the Continental Assurance.

#### Hearing on Extended Cover

AUSTIN, TEX.—The Texas board of insurance commissioners last week heard and took under advisement an application for approval of the extended cover endorsement for fire policies.

A number of agents and representatives of the Texas Fire Prevention Association appeared in support of the proposed combination contract while its legality was questioned by Jesse Carter, Austin attorney. No decision was announced.

#### Provides for Investigators

COLUMBIA, S. C.—Provision for the employment of three extra investigators is made in the insurance department's appropriation bill with a \$10,000 expense allowance. The sponsors urge the appropriation in order to enable the department to check bootleg insurance companies.

#### Only \$2,500 Uninsured Loss

The fire loss of Montgomery, Ala., last year was \$130,128, or \$57,637 less than in 1936. Insurance collected on buildings and contents totaled \$127,853, leaving a net loss to the owners of less than \$2,500. The large portion of the loss was on business houses and stocks.

#### Amarillo Exchange Elects

AMARILLO, TEX.—The Amarillo Insurance Exchange elected J. M. Neely president at the annual meeting, succeeding Henry Thomson. Ed Spann was reelected secretary-treasurer. Dorsey Smith and Paul Potter are first and second vice-presidents, respectively. Directors, in addition to the officers, are Henry Thomson, G. C. Ordway, J. C. Burkhalter and D. W. Owen.

#### Oklahoma Regional Meetings

OKLAHOMA CITY—The first official act of L. J. McCoy, new manager of the Oklahoma Association of Insurers, was to call three regional meetings at Tulsa, Oklahoma City and Mangum, Feb. 15, 16 and 17. All three meetings will continue from 10 a. m. to 3 p. m. President John J. Moffatt will review the advantages of the present system

over the volunteer system and explain why the association decided to intensify its insurance program. The new manager will speak of "The Needs of the Local Agent." John S. Adams will discuss "The Hopes and Handicaps of the Casualty and Surety Business." John D. Saint, who at the urgent request of the executive committee and the new manager has extended his advisory connection with the association, to March 1, will speak on matters of current importance in Oklahoma.

#### Saint to Start March 1

John D. Saint, manager of the Oklahoma Association of Insurers, who takes a similar position with the Tennessee Association of Insurance Agents, will leave Oklahoma City Feb. 27 and take his new post March 1. His address will be Box 428, Nashville.

#### B. D. Meeting at Shawnee

The Business Development meeting at Shawnee, Okla., was attended by between 40 and 50 field men and local agents. Chairman T. Ray Phillips, America Fore, reported enthusiastic interest at the meeting and feels the movement gained considerable headway at the two-day session. President A. J. Fluke of the Shawnee Insurers Exchange, presided at the banquet. Speakers included Mr. Phillips, E. E. Doggett of T. E. Braniff Co., Fred C. Clarke, Aetna Fire, and George Bainbridge, W. M. Eberle Company.

#### Steckler Gets the Glens Falls

Henry A. Steckler, New Orleans, has been appointed general agent of the Glens Falls for Mississippi, and will act as well as general agent in Louisiana for the Commerce, a subsidiary.

## COAST

#### Pacific Factory Meeting

E. T. Cairns, Fireman's Fund, Re-elected President at Session in San Francisco

SAN FRANCISCO—E. T. Cairns, vice-president Fireman's Fund, was re-elected president of the Pacific Factory Insurance Association at the annual



E. T. CAIRNS

meeting. He has served continuously as president since organization of Pacific Factory in 1932. W. O. Wayman, manager National Fire, was elected vice-president to fill the vacancy caused by the death of Edwin Parrish. Mr. Wayman was formerly on the executive committee. Ray Decker, Royal-Liverpool, was reelected a vice-president; A. T. Bailey, North British, treasurer, and H. F. Mills, Aetna Fire, secretary. Clifford Conly, Great American and

Phoenix of Hartford, continues as chairman executive committee. John A. Carlson, America Fore, and W. S. Jackson, Crum & Forster, were elected to the executive committee, replacing Mr. Wayman and the late McClure Kelly.

Satisfactory progress was reported by Walter Van Orden, manager.

#### Tracey Has Wide Experience

Vernon S. Tracey, the new manager at San Francisco for Newport & Co., Los Angeles, started with the Fireman's Fund at the home office in 1920, later going with Edward Brown & Sons. Subsequently he was with the Royal In-



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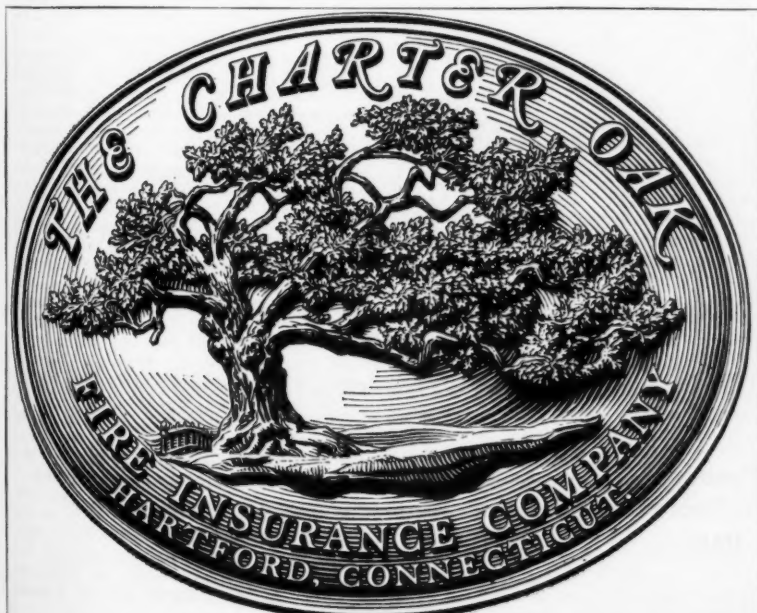
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\* Know the General Agent in your locality. Write the office nearest you or the American Association of Insurance General Agents, Gas & Electric Bldg., Denver, Colorado.

demnity and Aetna Life group. Later he resigned to enter the local agency business at Sacramento.

### Farrell to Pacific National

The Pacific National Fire has added M. S. Farrell to its Portland, Ore., staff, as assistant to F. O. Vincent, special agent in charge. Mr. Farrell, a graduate of Oregon State University, was for three years a surveyor with the Oregon Insurance Rating Bureau and for seven years a special agent with Fireman's Fund.

### Reduction on Masonry Garages

PORTLAND, ORE.—Decided reductions in rates applicable to masonry constructed public garages have been announced by the Oregon Insurance Rating Bureau, after a month of work by bureau surveyors.

The reductions were brought about by an exceptionally good loss experience on public garage classifications for the past five years. Occupancy charge has been reduced from 135 to 65 and other substantial reductions have been made affecting auto sales rooms, battery and repair shops and tenants' garages.

### New Grangeville, Ida., Rates

New basic fire insurance rates are now in effect in Grangeville, Ida. All exposure charges have been eliminated and on frame buildings within the city limits the rate has been reduced from 65 to 46 cents per hundred. New fire fighting equipment and the installation of many fire hydrants has brought about the change.

### Honor Stewart's Memory

Members of Insurance Post of the American Legion gathered at Presidio National Cemetery in San Francisco to honor William F. Stewart, who was lost about four weeks ago when the plane in which he and a companion were making

a test flight disappeared without leaving any trace. Mr. Stewart was with Marsh & McLennan.

### Seek School Cover

The school insurance placed by the Beverly Hills board of education is up for renewal and the mutual companies are making a bid to secure a part, if not all, of the line. Harry N. Kem Co. is handling the renewal for the stock companies now on the line.

The companies on the line have requested the Pacific Board to make some reductions in rates, and otherwise modify the conditions relative to the line, but have not yet received a ruling from the board. Only one-fifth of the entire line is under consideration, as that is all expiring this spring. The line is held entirely by board company agencies.

### Nourse to Insurance Department

LOS ANGELES—John L. Nourse, Los Angeles attorney, has been appointed deputy attorney-general and has been assigned as insurance deputy in the Los Angeles office of Commissioner Carpenter, succeeding John Flynn, resigned. Mr. Flynn was the commissioner's chief counsel during the Pacific Mutual rehabilitation.

### Fries Leaves Agency Firm

PORTLAND, ORE.—Sam Fries, secretary of the Wakefield, Fries & Woodward Company, has disposed of his interest in the firm and announces his withdrawal from the business. He has been most active in insurance circles the past three years, being secretary of the Oregon State Agents Association.

### Methmann Speaks in San Diego

Hugo Methmann, Los Angeles manager Fireman's Fund Indemnity, spoke to the San Diego Insurance Girls Service Club on liability lines and history of casualty insurance.

## EASTERN STATES ACTIVITIES

### Bennett, Leslie As Speakers

New Jersey Agents Association Lays  
Plans for Trenton Mid-Year Rally  
March 10-11

W. H. Bennett, secretary National Association of Insurance Agents, and William Leslie, general manager National Bureau of Casualty & Surety Underwriters, will be speakers at the semi-annual meeting of the New Jersey Association of Underwriters to be held March 10-11 in the Hotel Hildebrecht, Trenton. They will be on the program the second day, Mr. Leslie in the morning and Mr. Bennett at the luncheon.

The executive committee will meet the afternoon of March 10 with county vice-president and members. The dinner will be held that night, honoring Carl K. Withers, insurance commissioner, who will retire in April to head the Lincoln National Bank, Newark. Governor Moore has been invited to speak Friday noon. Deputy Commissioner Gough as usual will appear, and a number of state officials, department heads and company executives as well.

### Proposal Is Voted

The executive committee recently asked for revival of the "acquisition cost factor" resolution adopted by the National association at Rochester in 1935. This action was based on belief the term "acquisition cost" is clearly recognized and includes the personal, continuing service of local agents. The New Jersey memorial called on the National association to reopen the matter with the National Bureau of Casualty & Surety Underwriters and National Association of Insurance Commissioners.

The New Jersey association recently employed J. E. Toolan, state senator

from Middlesex county, to represent agents organizations of the state in the action brought in chancery court by the New Jersey, Camden county and Atlantic county bar associations to restrain W. D. Ullrich, Atlantic City adjuster, from "unlawfully practicing law." Mr. Toolan at a hearing in Newark argued that if Ullrich were restrained, insurance adjusters would be put out of business. Decision has been reserved.

C. E. Meek, Jr., Paterson, is association president, and W. F. O'Brien, Passaic, secretary-treasurer.

The educational committee, composed of H. D. Holmes, chairman; C. E. Meek, Jr., H. A. Faunce, E. M. Schmults and W. F. O'Brien, is seeking approval by the Insurance Institute of America of the insurance course which the association plans to start. Chairman Holmes and L. E. Falls, vice-president American of Newark, are handling the application and arrangements for approval by the Institute, which it is hoped can be accomplished by the time the mid-year meeting is held in Trenton. At that time announcement will be made as to the scope, plans and places of meeting. This project, it is believed, will be of great benefit to all persons engaged in insurance in New Jersey. The place or places selected will be centrally located.

### Pennsylvania's Ruling as to Approval of Policies

HARRISBURG, PA.—Commissioner Hunt in a letter to fire, marine, title, fidelity and surety companies states that all such will not be required to submit to the department for approval any form of fidelity or surety bond, or forms used in connection therewith; any title insurance policy or form or any fire policy

that conforms verbatim with the policy prescribed by Section 523 of the Act approved May 17, 1921, P.L. 682, as amended, or forms used in connection therewith.

Any form that was submitted prior to the date of the ruling on which any company has not received the specific approval of the department may be issued until it is advised of specific approval. Commissioner Hunt cautions all companies writing these classes to make very certain before issuing any policy or supplemental form that they are properly licensed by the department to write these various lines.

### Examination in Pittsburgh Insurance School Held

PITTSBURGH.—Examination is being held Thursday night for students in the insurance school sponsored by the Insurance Club of Pittsburgh with the cooperation of other local insurance groups and the Pittsburgh board of education. The final examination will be held April 14.

Subjects and lectures for the remaining classes of the current term follow:

Feb. 15 and 17—Marine Insurance, by N. W. Brayley, manager marine department North America.

Feb. 21, 24 and 28—Inland Marine Insurance, by A. W. Barthelme, marine secretary National Union Fire.

March 3 and 7—Insurers, by N. S. Riviere, N. S. Riviere & Co.

March 10 and 14—Theory of Rate Making: Casualty, by Frank S. Kauffman, Travelers; fire, W. K. Estep, secretary Allegheny County Board of Fire Underwriters and manager Allegheny division Middle Department Rating Association.

March 17 and 21—Advertising and Selling.

March 24—Insurance from the Client's Viewpoint, by J. G. McCaw, manager insurance department Freedom Oil Works Company; Company Statements and Accounts, by W. A. Strouss, assistant treasurer National Union Fire.

March 28—The Law and the Insurance Agent, by A. W. Pardew, president W. W. Flanagan Company.

March 31, April 4 and 7—The Insurance Agent at Work, by Ray A. Tucker of Tucker & Johnston and A. E. McCloskey, A. E. McCloskey Co.

April 11—Agent and the State Department, by a representative of the Pennsylvania department.

### Regional Conference Held in Phillipsburg, N. J.

A regional conference of northern and western New Jersey insurance men was held in Phillipsburg in conjunction with a business session of the Tri-County Association of Insurance Agents. A. B. Craig, Blairstown, President Tri-County Board, presided with Secretary F. R. Baxter of Phillipsburg assisting. Addresses were made by C. E. Meek, Jr., president state association; H. D. Holmes, executive committee chairman, on "Local Boards;" E. M. Schmults, past state president, on "Business Development Work;" D. M. Pearsall, membership chairman, on the value of membership in the state association; C. S. Stults, past state president and member executive committee National Association of Insurance Agents, on the work of the National association and importance of the associations of rural agents. W. G. Hurtzig, Morristown, past state president talked on benefits of a trade association.

The Passaic County Association of Insurance Agents will hold a closed meeting at the Passaic City Club the evening of Feb. 17 following a dinner. Several state association officers will give addresses. A representative of the Interstate Commerce Commission will discuss safety and other regulations for truckmen. A report will be given on progress of the Bergen plan in Passaic county.

The Underwriters Association of Hudson County is to meet Feb. 15. W. A. Schaefer, Newark, member state association executive committee, will talk



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Equipped for investigations and adjustments.

### JOHN ROLAND WARE

819 Foshay Tower  
Minneapolis, Minn.  
General Counsel: Home Farmers Mutual Ins. Co., Farmers Cooperative Mutual Insurance Assn.

### CHARLES H. RICHTER

American National Bank Bldg.  
St. Cloud, Minn.  
American Surety Co., U. S. Casualty Co., and others on request.  
Equipped for investigations and adjustments in this territory.

## MINNESOTA (Cont.)

### BRIGGS & BRIGGS

515E First National Bank Bldg.  
St. Paul, Minn.  
Fidelity and Casualty Co. of N. Y. Others on request.  
Equipped for investigations, adjustments and defense of insurance cases. Trial of all cases in State and Federal Courts.

## MISSISSIPPI

### WATKINS & EAGER

1001-9 Standard Life Building  
Jackson, Miss.  
Representing Nat. Board of Fire Under.; Fire Companies Adm. Bur.; Miss. State Rating Bur.; Aetna Cas. & Sur.; Fld. & Cas. Co.; Indem. Ins. Co. of N. A.; Md. Cas. Co.; St. Paul Mercury; Zurich; Gen. Accid.; Security Mut. Cas.; Equitable Life Assur. Soc.; Home Life of N. Y.; New York Life; Aetna Life; others. Counsel for leading fire companies in Miss.

## NEBRASKA

### ALLEN, REQUARTE & WOOD

382 Woodmen Accident Bldg.  
Lincoln, Nebr.  
Insurance Clients represented and general counsel: Woodmen Acc., Central Health, Farmers Mut. Nebr., Union Fire, all in Lincoln, Nebr. Local Counsel for numerous foreign fire, life and casualty companies. Equipped for investigations and adjustment of claims in S. E. and Southern Nebraska.

### ROSEWATER, MECHAM, SHACKELFORD & STOEHR

1028-40 City National Bank Building  
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Representing 35 Insurance Companies—Kemper Group—Loyalty Group—Sun—Home—Liberty of Boston—American Surety—Security of Chicago—Employers of Wausau—Associated Ind. and others. Complete trial and claim service over Nebraska and Western Iowa.

### E. L. MAHLIN

K. C. Sutherland, Associate  
281 Petrow Building  
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Defense trial work of all insurance cases in State and Federal Courts.  
Investigations, adjustments, settlement of claims.

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### EDWARDS, SMITH & DAWSON

1 Exchange Place  
Jersey City, New Jersey  
Fidelity & Casualty Co. of New York, London Guarantee & Accident Co., Hardware of Stevens Point, Wisconsin.  
Equipped for investigations.

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701-703 First National Bank Bldg.  
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Representing Gen. Accd. Fire & Life Assur.; Continental Casualty; United Services Auto Assn.; Ohio Casualty; Government Employees Ins. Others on request.  
Equipped for investigations and adjustments throughout New Mexico.

## NEW YORK

### AINSWORTH & SULLIVAN

75 State Street  
Albany, New York  
Represent: Fire Companies' Adjustment Bureau, Inc.; Employers' Group; The Fidelity & Casualty Company of New York; Hartford Accident & Indemnity Co.; Hardware Mutual Casualty Co.; Western Insurance Companies; others on request.  
Trials and investigations in Eastern New York.

## NEW YORK (Cont.)

David F. Lee Edward F. O'Brien  
David Levone Donald W. Kramer

### LEE, LEVENE, O'BRIEN & KRAMER

TRIAL LAWYERS  
310 Security Mutual Bldg.  
BINGHAMTON, NEW YORK  
Insurance attorneys. Especially equipped to handle investigations, adjustments and litigation over central New York.

### WILLIAM LURIE

291 Broadway, New York City  
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Equipped for investigations.

### PLATOW, LYON & STEBBINS

60 Broad Street  
New York City  
Defense attorneys for marine and casualty underwriters. References upon request. Equipped for investigations.

### NAYLON, MAYNARD & SMITH

505 State Street  
Schenectady, New York  
General Insurance, investigations and litigations.

### MACKENZIE, SMITH & MITCHELL

821 Onondaga County Savings Bank Bldg., Syracuse, New York  
Aetna Insurance Co. Group, Mass. Bonding & Ins. Co., Associated Indemnity Ins. Co., Fire Co.'s Adjustment Bureau and others on request.  
Equipped for investigations

## NORTH CAROLINA

### J. MELVILLE BROUGHTON

William H. Yarborough, Jr., Associate  
501-505 Lawyers Building  
Raleigh, North Carolina  
General Counsel: Atlantic Fire Ins. Co.; No. Carolina Home; Local Counsel: Travelers Group; Employers Group; Ocean Acc. & Ind.; Amer. Surety; Liberty Mutual and Others.  
Trial Work, Investigations and Adjustments

## NORTH DAKOTA

### NILLES, OEHLERT & NILLES

504 Black Bldg.  
Fargo, N. D.  
Continental Casualty Co., Standard Accident Insurance Co., Home Indemnity Co., St. Paul Mercury Indemnity, Insurance Co. of N. A. Represent Western Adjustment and Inspection Co.  
Equipped to handle investigations and adjustments in southern North Dakota.

### BANGS, HAMILTON & BANGS

215 South Third Street  
Grand Forks, N. D.  
National Surety Corporation, Fidelity Casualty Co., Hartford Accident & Indemnity Co., and others on request.  
Equipped for investigations, adjustments in all northern North Dakota

## OHIO

### BULKLEY, HAUXHURST, INGLIS & SHARP

630 Bulkley Building  
Cleveland, Ohio  
Fireman's Fund Ins. Co., American Insurance Co., Bankers Indemnity Ins. Co., Globe Indemnity Co., Continental Casualty Co., London Guarantee & Accident Co., Ltd.

## OHIO (Cont.)

### FOOTE, BUSHNELL, BURGESS & CHANDLER

1259 Terminal Building  
Cleveland, Ohio  
Metropolitan Life Insurance Co., Medical Protective Co., Hartford Accident & Indemnity Co., Western Insurance Co., Columbia Casualty Co., Ocean Accident & Guarantee Co.

### JOHN H. McNEAL

and  
HARLEY J. McNEAL  
582 Auditorium Bldg., 1387 E. 8th St.  
Phone Main 1928 CLEVELAND  
Attorneys-at-Law  
Facilities for investigations, adjustments and Trial work over Northern Ohio.

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Fireman's Fund Indemnity Co., Massachusetts Bonding and Ins. Co.  
Equipped for investigation and adjustments.

### PICKREL, SCHAEFFER, HARSHMAN & YOUNG

Gas & Electric Building  
Dayton, Ohio  
Hartford Accident & Indemnity, Fireman's Fund, Fidelity & Casualty, Western Ins. Group, Eastern Indemnity.  
Investigation and Adjustment Department.

### LOGAN & BRADLEY

408 Home Bank Building  
Toledo, Ohio

### WILLIAM E. PFAU

716 Union National Bank Building  
Youngstown, Ohio  
Continental Casualty, American Motorists, New Amsterdam, Royal, Standard & C., Buckeye. Many others on request.  
Equipped for investigations and adjustments. Defense trial—all insurance cases.

## OREGON

### HARRIS & BRYSON

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Equipped for investigation, adjustments, settlement of all insurance cases, and trial in State and Federal Courts.

### WILSON S. WILEY

608-609 Oregon Bank Bldg.  
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Defense trial of all insurance cases State and Federal Courts.  
Equipped for investigations.

### FEE & RANDALL

Stangier Building  
Pendleton, Oregon  
Equipped for investigations and trial work.

### BARTLETT COLE

1124 Board of Trade Bldg.  
Portland, Oregon  
Careful attention to all insurance matters. Trial of all insurance cases in State and Federal Courts.

(Continued next page)

# INSURANCE ATTORNEYS

● The insurance law firms whose professional cards are shown on this and the preceding pages have been selected after careful investigation. They have the recommendation and endorsement of The National Underwriter.

## OREGON (Cont.)

### DEY, HAMPSON & NELSON

800 Pacific Building  
Portland, Oregon  
Continental Cas. Co., American Motorist,  
Pacific Greyhound Lines and others.

### McCAMANT, THOMPSON, KING & WOOD

American Bank Bldg.  
Portland, Ore.  
Mutual Life Ins. Co. of N. Y., Union Central  
Life, New Amsterdam Cas., Commercial Casualty,  
Sun Indemnity.  
Equipped for investigations, adjustments of claims.

### RAFFETY & PICKETT

410 Mead Building  
Portland, Oregon  
Globe Indemnity Co., Fireman's Fund Insurance Co.  
(Marine Department), other names upon request.  
Equipped to make investigations and adjustments,  
also trial of insurance cases in all State and  
Federal Courts.

## PENNSYLVANIA

### MOORHEAD and KNOX

1732 Oliver Building  
Pittsburgh, Pa.  
Equipped for investigations.  
Defense of Insurance Companies in State and Federal Courts.

### THORP, BOSTWICK, REED & ARMSTRONG

Grant Building  
Pittsburgh, Pa.  
Seaboard Surety Co., American Surety Co. (Pittsburgh office), U. S. Fidelity & Guaranty (some cases), others on request.  
Investigations.

## RHODE ISLAND

### SHERWOOD & CLIFFORD

1503 Turke Head Building  
Providence, R. I.  
General Counsel: Factory Mutual Liab. Ins. Co., and  
Automobile Mutual Ins. Co. of America.  
Rhode Island Counsel: Employers' Liability, Century  
Indemnity and others.  
Investigations, Adjustments and trial of all cases.

## SOUTH CAROLINA

### THOMAS-LUMPKIN & CAIN

1000-7 Central Union Building  
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Specializing in Fire, Casualty, Surety and Life.  
Trial of all cases.  
Equipped for investigations and adjustments all over  
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John H. Voorhees Melvin T. Woods, Jr.  
Theodore M. Bailey Roswell Bottum  
Howell L. Fuller Ralph S. Rice

### BOYCE, WARREN & FAIRBANK

355 Boyce Building  
Sioux Falls, S. D.  
Hardware Mutual, Mutual Benefit Health & Accident, Northwestern National Casualty, Bankers Indemnity, London Guarantee & Accident.

## S. DAKOTA (Cont.)

### WALTER STOVER

First Citizens National Bank Building  
Watertown, S. Dakota

## TENNESSEE

### MANIER & CROUCH

Baxter Bldg.—216 Union Street  
(Entire 4th Floor)  
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Preferred Accident; U. S. Guarantee; Fireman's Fund; Allstate; St. Paul Mercury; Utilities Ins.; Employers' Reinsurance; Central Surety; many others. For clients who have no local adjusters, we investigate, adjust claims as well as handle legal work anywhere in Middle Tennessee.

## TEXAS

### HUBBARD, DYER & SORRELL

City National Bank Building  
Corpus Christi, Texas  
References: Maryland Casualty Company, American Fidelity & Casualty Company, Traders & General Insurance Company.  
Specializing in Insurance Law  
Equipped for investigation and claims

### BROMBERG, LEFTWICH, CARRINGTON & GOWAN

Magnolia Building  
Dallas, Tex.  
Representing New Amsterdam Casualty; Standard Surety and Casualty; St. Paul Mercury; American Automobile; Ohio Casualty; Western Casualty and Surety; General American Group. Others on request.

### LAW OFFICES COKE & COKE

First National Bank Building  
DALLAS, TEXAS  
Boomer J. Coke Thomas G. Murnane  
Henry C. Coke, Jr. John N. Jackson  
Julian B. Martin Arthur E. Hamilton

### CANTEY, HANGER & McMAHON

15th Floor, Sinclair Building  
FORT WORTH, TEXAS  
Samuel B. Caney Samuel B. Caney, Jr.  
(1889-1924) Alfred McKnight  
William A. Hanger Gillis A. Johnson  
Mark Mahon B. E. Hanger  
W. D. Smith  
Investigations, Adjustments, Trial All Cases

### COLE, PATTERSON & COLE

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Houston, Texas Galveston, Texas  
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Bennett B. Patterson Harold T. Thurew  
Robert L. Cole, Jr. R. E. Owens  
Seymour Lieberman  
Standard Accident Insurance Company of Detroit,  
Chicago Lloyds.  
United States Casualty Co. of New York City, etc.  
Equipped for investigation, adjustment, trial of  
all insurance cases and oil cases.

### LAW OFFICES OF EDWARD S. BOYLES

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HOUSTON, TEXAS  
Edward S. Boyles Willard L. Russell  
M. B. McCorquodale V. Lee McMahon  
Bruce C. Billingsley Hugh Q. Bost  
R. F. Gibbons

### BIRKHEAD, BECKMANN, STANARD & VANCE

800-811 Gunter Building  
San Antonio, Texas  
Continental Casualty Co., Chicago; Indemnity Ins. Co. of North America, Phila.; Mass. Bonding & Ins. Co., Boston; Provident Life and Ass. Ins. Co., Chattanooga; Sun Indemnity Co. of New York; Volunteer State Life Ins. Co., Chattanooga, and others.

## TEXAS (Cont.)

### MOURSUND, BALL, MOURSUND & BERGSTROM

613 Frost National Bank Building  
San Antonio, Texas  
Loyalty Group and others given on request.  
Trial of all insurance cases, State and Federal Courts this territory.

## UTAH

### THATCHER & YOUNG

First Security Bank Building  
Ogden, Utah  
Travelers, Great American Indemnity, Maryland Casualty and others on request.  
Equipped for investigations, adjustments, defense of insurance companies in Northern Utah.

### BADGER, RICH & RICH

604-610 BOSTON BUILDING  
SALT LAKE CITY, UTAH  
Equipped for investigations, adjustments, trials.  
Representing Standard Accident, Sun Indemnity, Zurich, State Farm Mutual Auto. Western Casualty & Surety, Employers' Mutuals, Chicago Lloyds, United Services Automobile Association, Glens Falls, Farmers Mutual Automobile and others upon request.

### STEWART, STEWART & CARTER

1105 Continental Bank Building  
Salt Lake City, Utah  
Equipped for investigations, adjustments, settlements of claims and trial of all insurance cases State of Utah.

## WASHINGTON

### BOGLE, BOGLE & GATES

603 Central Bldg.  
Seattle, Wash.  
Oregon Mutual Life, Occidental Life, Bankers Life, Fireman's Fund, Home Insurance Co. (Marine), Pacific Indemnity (Surety), St. Paul Mercury Indemnity, Lincoln National Life Insurance Co.

### BYERS, WESTBERG & JAMES

310 Marion Bldg.  
Seattle, Wash.  
Specializing in defense trial work of insurance companies. References on request.  
Equipped to handle investigations, adjustments and settlements on all insurance claims.

### DAVIS AND GROFF

(William Hatch Davis, former member Vermont Bar)  
(Guy B. Groff, former member Maryland Bar)  
1333 Dexter Horton Building  
Seattle, Washington  
(1) John Hancock Life.  
(2) Fidelity & Guaranty Fire Corporation.  
(Others on request)  
Equipped for investigations and adjustments and trial of all insurance cases in State and Federal Courts.

### GRINSTEAD, LAUBE & LAUGHLIN

1406 Dexter Horton Bldg.  
Seattle, Wash.  
Fidelity & Deposit, Massachusetts Bonding & Insurance, Associated Indemnity, Globe Indemnity. Qualified to handle defense trial work of fire companies.

### N. A. PEARSON

403-04 Fourth & Pike Bldg.  
Seattle, Wash.  
Associated Indemnity Corp., and London Guarantee & Accident Co.  
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### ROBERTS AND SKEEL

Insurance Building  
John W. Roberts W. B. McKelvey  
E. L. Skeel Wm. Paul Ohlmann  
Tom W. Holman Harry Henke, Jr.  
Frank Hunter W. E. Evenson  
Tyne H. Hollander Robert H. Grace  
Laurence Booth, Jr.  
SEATTLE

## WASHINGTON (Cont.)

### SCHWELLENBACH & GATES

Alaska Building  
Seattle, Washington  
American Automobile Insurance Company, St. Louis, Missouri; other companies given on request.  
Trial of all insurance cases, State and Federal Courts.

### H. EARL DAVIS

301 Sherwood Building  
Spokane, Washington  
Representing the Columbia Cas., Ocean Acc. & Guarantee, Royal Indemnity, Eagle Indemnity, Great American Indemnity, American Surety, New York Casualty, U. S. Guarantee, Ohio Casualty Ins., Great Lakes Casualty, Connecticut Indemnity, St. Paul Mercury Indemnity.  
Equipped to handle investigations and adjustments and all types of insurance trial work.

### BURKEY & BURKEY

Puget Sound Bank Bldg.  
Tacoma, Wash.  
Insurance clients given on request. Equipped for investigations and adjustments.

### HARLEY W. ALLEN

162 First National Bank Building  
Walla Walla, Washington  
Representing U. S. F. & G., Portland Assoc. Indemnity, Portland. Other companies on request.  
Equipped for investigations, adjustments and trial for this territory and eastern Oregon.

## WISCONSIN

### KRUGMEIER & WITMER

Appleton State Bank Bldg.  
Appleton, Wisconsin  
Defense of Insurance trial work. Equipped for adjustments and investigations.

### CROCKER & HIBBARD

303½ South Barstow St.  
Eau Claire, Wisconsin  
Equipped for handling all insurance matters in this territory in State and Federal Courts.  
Reference: Western Adjustment and Inspection Bureau.

### LYNN D. JOSEPH

404 Northern Building  
Green Bay, Wisconsin  
Defense in trial work of insurance cases in all State and Federal Courts.

### NASH & NASH

Savings Bank Building  
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Continental Casualty Co., The American Motorist, American Employers Group, Hardware Mutual Casualty Co., and others on request.  
Equipped for investigations, settlement of all insurance claims—this territory. Defense trial in State and Federal Courts.

### BLOODGOOD, STEBBINS & BLOODGOOD

212 W. Wisconsin Ave.,  
Warner Building  
Milwaukee, Wisconsin

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605 Security Building  
(213 West Wisconsin Ave.)  
Milwaukee, Wisconsin  
Western Ins. Companies of Fort Scott, Sun Indemnity, Central Surety & Ins. Corp., Employers' Reinsurance Corp. Others on request.  
Equipped to investigate and adjust claims in Milwaukee and vicinity.



on the Essex county resolution with reference to municipal business. This is the resolution adopted by the Essex county board, on the basis of which Newark members undertook a survey of the insurance business there.

#### Women's Association Luncheon

NEWARK—The Women's Employment Association, the first organization of its kind in New Jersey, will hold a luncheon meeting here Feb. 16. It includes representatives of about 30 companies. Mrs. E. Louise Holden, in charge of the personnel department of

the American of Newark, is first vice-chairman, and Mrs. Virginia F. Sanford, in charge of the personnel department of the Mutual Benefit Life, is secretary.

Edward Reilly, legal assistant to the New Jersey unemployment compensation commission, will speak on "Some of the Phases of the Social Security and Unemployment Compensation."

#### Changes in Maine Mutual

The State Mutual Fire of Portland, Me., has elected Frank I. Cowan of Portland president, to succeed H. F. McGlaughlin of Presque Isle, who was elected secretary-treasurer. Miss Charlotte A. Millett, former secretary, was elected assistant treasurer.

#### Newark Agency Celebrating

NEWARK, N. J.—Kirkland & Yardley, long established local agents of this city, are celebrating the 30th anniversary of their continuous representation of the Pennsylvania Fire. In recognition of the occasion each member of the firm was presented a handsome floor lamp by R. T. Stewart, secretary of the company and manager of its Middle Department.

#### Rouillard Talks to Women

CONCORD, N. H.—The Merrimack County division of the New Hampshire Insurance Women's League at a meeting here was addressed by Commissioner Rouillard. The meeting was in charge of Miss Catherine Donovan of the Morrill & Everett agency.

#### Honor Clark at Rutland

RUTLAND, VT. — Vermont agents gathered here to honor Walter A. Clark on the 48th anniversary of the establishment of his agency. He is a past president of the Rutland County Board.

#### Central States Fire Appointment

The E. S. Cowles & Son agency of Hartford has been appointed general agent in Connecticut and western Massachusetts for the Central States Fire of Wichita. This is one of the Phoenix of Hartford group.

#### Hear Hospitalization Talk

PITTSBURGH—Abraham Oseroff, director of the Montefiore Hospital and secretary of the Hospital Service Association of Pittsburgh, and S. L. Moody, assistant director of the hospital, spoke at a joint meeting of the Smoke & Cinder Club of Western Pennsylvania and the Insurance Club of Pittsburgh, explaining group hospitalization features. More than 100 attended.

#### Schaefer Hudson County Speaker

W. A. Schaefer, Newark general agent, prominent in the New Jersey Association of Underwriters and the Essex County Board, will be guest speaker at a meeting of the Hudson County Underwriters Association at Union City, N. J., Feb. 15.

#### Joint Meeting Planned

NEWARK—Plans are under way for a joint meeting of the Middlesex County Underwriters Association and the Monmouth County Insurance Agents Association the last of this month or the first of March at Lake Lefferts, N. J. The principal speaker will be Dr. J. G. Lipman, dean of the college of agriculture of Rutgers University, on "The Layman's View of Insurance."

#### Eastern Notes

J. K. Powell, who recently resigned as real estate conservator of the New Jersey department, has opened an agency in Newark.

The Hamilton Adjustment Bureau of Harrisburg, Pa., has moved its offices to 23 South Front street. H. K. Hamilton is manager.

M. H. McAllister, 49, partner in the McAllister & Kent agency, Barre, Vt., died suddenly of a heart attack while on a business trip to New York city. He had been in the insurance business 30 years.

## MOTOR INSURANCE NEWS

### Meiss Gives Worcester Talk

General Agent of the London Assurance Offers Suggestions on Best Methods of Automobile Financing

WORCESTER, MASS.—The time is now ripe for agents to cooperate with local banks in establishing the principle of selling and servicing automobile insurance solely through the local agency system, free of lender coercion, according to Walter Meiss, automobile manager and executive general agent of the London Assurance. Addressing the Worcester Board of Underwriters, he pointed out that several recent developments should encourage agents to put on a special drive for insurance premiums now monopolized by automobile finance companies. He cited specific recommendations made by the insurance commissioner designed to pave the way to local agency participation in insurance on financed cars and stressed the significance of the recent federal reserve system ruling whereby loans made directly to individuals for the purpose of buying consumption goods are eligible for discount of federal reserve banks, providing they have a maturity of not more than 90 days at the time of discount.

After briefly tracing the development of finance accounts, their present size and "the threat this scheme of insurance presents to the American agency system," he explained in detail the plan for having banks enter the field of consumer credit "at a rate that will attract the public, net the bank a worthwhile return and return the insurance to legitimate agency channels."

Mr. Meiss emphasized that the plan

should not be set up as a monopoly by one agent but as a cooperative local board enterprise, with purchaser free to place his insurance with his own agent. He referred briefly to the advantages of the mortgage clause on the individual policy and the evils of the master policy plan.

### Coverage on Financed Cars to Be Clarified in Vermont

MONTPELIER, VT.—Commissioner Hemenway of Vermont has taken a stand in the interests of purchasers of automobiles on the installment plan as a result of which new car owners may now secure all information regarding the coverage and cost of insurance on their cars and be protected in other ways in connection with their financial arrangements with car dealers.

He issues the ruling recommended by the National Association of Insurance Commissioners.

### Western Rate Makers Meet

The rates committee of the western branch of the National Automobile Underwriters Association is holding a three-day meeting in St. Charles, Ill., this week.

### Extended Cover in New York

NEW YORK—The New York Fire Insurance Exchange has adopted for its jurisdiction the new extended coverage. It also named a committee to nominate officers for the new fiscal year.

Nicholas Martin, 58, local agent of South St. Louis, died from a streptococcus infection. At one time he was a member of the executive committee of the Fire Underwriters Association of St. Louis.

## QUEEN CITY FIRE INS. CO.

D. P. LEMEN, President

SIoux FALLS

SOUTH DAKOTA

## National Inspection Company

Chicago, Ill.

For 34 years—making inspections and underwriting reports for stock fire insurance companies, in the following states:

Illinois

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Iowa

Kansas

Kentucky

Michigan

Minnesota

Missouri

Nebraska

Ohio

Oklahoma

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H. B. Chrissinger,  
Managers

R. L. Thiele, Ass't. Mgr.  
M. E. Bulake, Chief Inspector

## NEW YORK UNDERWRITERS INSURANCE COMPANY

CAPITAL \$2,000,000

A. & J. H. STODDART, General Agents

90 John Street - - - - - New York City

FIRE - AUTOMOBILE - WINDSTORM  
BUSINESS INTERRUPTION INDEMNITY

### ATTORNEYS (Cont.)

### WISCONSIN (Cont.)

#### A. B. WELLER

Plankinton Building  
Milwaukee, Wisconsin

Defense trial of all insurance cases in State and Federal Courts of Wisconsin.

#### WOLFE & HART

First Wisconsin Nat. Bank Bldg.  
Milwaukee, Wisconsin

Special attention to the Law of Fire Insurance

#### BOUCK, HILTON, KLUWIN & DEMPSEY

First National Bank Building  
Oshkosh, Wisconsin  
Employers Liability Assurance Co., Ltd., Fidelity & Casualty Co., Employers Mutuals, Wausau, Wis., and others on request. Fully equipped to investigate and adjust claims in Oshkosh and surrounding communities.

#### KEARNEY, KOELBEL & GOODLAND ATTORNEYS

405-411 Arcade Building  
Racine, Wisconsin  
Employers Group, United States Casualty Co., Chicago Motor Club.

#### JOSEPH H. PETERS

629 North 8th Street  
Sheboygan, Wisconsin

Defense Insurance Trial this territory—State and Federal Courts. Equipped for investigations and adjustment of claims.

#### GORMAN, BOILEAU & PARK

404 Third Street  
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Travelers; Aetna Group; Preferred Ins. Co., N. Y.; General Casualty Co.; others on request. Equipped for investigations, adjustments, settlement of claims, and trial in this territory.

### WYOMING

HARRY B. HENDERSON, JR.  
SUITE 406 HYNDS BLDG.  
CHEYENNE, WYO.

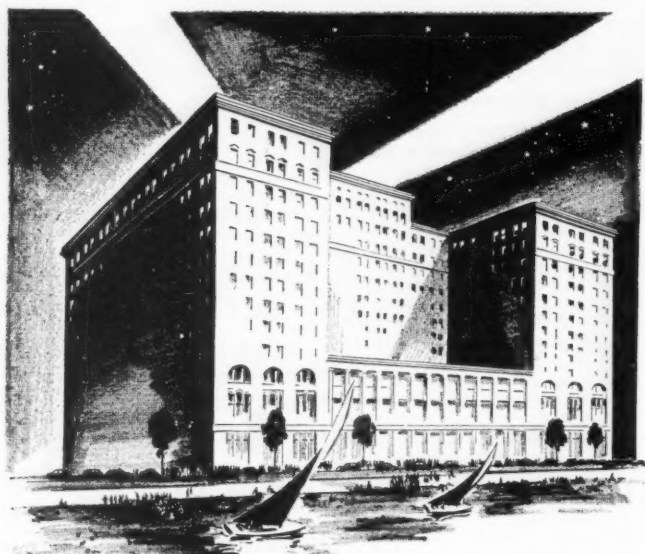
Representing many major insurance companies all over Wyoming. Equipped for adjustments and investigations.

#### R. DWIGHT WALLACE

EVANSTON NATIONAL BANK BLDG.  
EVANSTON, WYO.

Representing U. S. Fidelity & Guaranty. Equipped for investigations, adjustments, settlement of claims in this territory, and defense trial work.

**Pave the Way**—An accident policy sale is the easiest way to get acquainted with your prospect and pave the way for other lines. For suggestions that sell read *The Accident & Health Review*, A-1946 Insurance Exchange, Chicago. Sample 10c.



Luxurious . . . refined . . .  
exclusive yet homelike . . . The Drake  
fills every requirement of a modern hotel

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Managing Director

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## Mark Twain HOTEL

300 MODERN ROOMS  
from \$2<sup>50</sup>  
GOOD FOOD  
In 3 Modern Restaurants  
Famous Steamboat Cabin  
Coffee Shop . . . Popular  
Versailles Dining Room  
Old English Tap Room

Best Location in  
**ST. LOUIS**  
8th & PINE STREETS  
T. V. LORAN, Mgr.

ONE OF THE SEVENTEEN

# ALBERT PICK HOTELS

## MARINE

### Open Detroit Marine Office

The Fireman's Fund has opened a Michigan marine office at Detroit, assigning Thomas Hay there as special agent. Mr. Hay will share office with Paul Britten, special agent of the fire department in Michigan. He has in the past for some two years covered both Michigan and Ohio out of Cleveland, assisting Charles Martel, special agent of that city. Hereafter he will devote all his time to the marine end in Michigan.

### Anderson to Los Angeles

C. A. Anderson, for some years in the home office of the Automobile, including some field work in New England and Atlantic Coast states, has been transferred to Los Angeles as marine special agent in southern California and Arizona. He succeeds Frank Hutchinson, who went with the Pacific National Fire.

### Horan to General's Home Office

SEATTLE — H. K. Horan, well-known in Pacific northwest marine insurance circles, has returned to Seattle to take charge of inland marine department of the General of Seattle home office.

### Soon Ready with New Company

Continental Casualty has this week started publication of its intention to organize the Transportation Insurance Company. This is to be used primarily for writing marine covers as a means of protecting the casualty company's burglary business.

### Talk on Inland Marine

P. W. Scheide, assistant secretary Phoenix of Hartford, addressed the inland marine class of the Hartford Insurance Institute on jewelers' block insurance.

### Excelsior's Annual Meeting

SYRACUSE, N. Y.—The annual stockholders' meeting of the Excelsior will be held at the home office in Syracuse next Monday. In addition to the various agents from seven states who serve on the board, a number of others will be guests at both the stockholders' and the directors' meetings. Edwin J. Cole of Fall River, chairman of the board, and R. C. Hosmer, president, will present their annual reports.

### Great American Western Office to Stay in Chicago

(CONTINUED FROM PAGE 5)

western department office the day that Mr. Street arrived from Mississippi to take his first position with that company. A number of Great American field men went to Chicago for the funeral, including R. T. Huggard, the veteran Ohio state agent. David B. Anderson, retired secretary of the Underwriters Laboratories, and W. B. Flickinger, retired assistant western manager North America, were there.

### Delegation of St. Louis Agents

There was a delegation of important agents from St. Louis. This was an especial tribute to Mr. Street, because Mr. Street had in recent years taken the leading part in important matters in Missouri and St. Louis that engendered much feeling at the time. The presence of the St. Louis delegation was evidence that the agents in that city had deep seated respect for Mr. Street although in the past they may have had altercations with him. The delegation consisted of A. L. McCormack, Sam Capen, P. D. Prowell, Ray Felker. Among agents from other cities in

attendance were J. T. Wellford, Memphis; L. C. Hilgmann, Milwaukee; George Leonhard, Madison, Wis.; Bertram Rauh, Cincinnati; Sam T. Morrison, Iowa City, and George W. Carter, Detroit.

Mr. Ryman is remaining in Chicago to aid Secretary George D. Gregory in carrying on the work of the office for the time being.

### Filling Mr. Street's Shoes

A special meeting of the executive committee of Cook County Loss Adjustment Bureau is being held Friday of this week to elect a new president. Mr. Street had been president of this organization ever since it was organized in 1923. H. A. Clark, vice-president and western manager of the Firemen's is the vice-president.

Mr. Street had been president of the Western Factory Association also for 13 years. The annual meeting of the Western Factory is held usually in April and according to present intentions, the vacancy will not be filled until that time. George H. Bell, western manager of the National Fire, is vice-president. Mr. Street's official connection with the Western Factory dates from 1902 when he was elected secretary-treasurer. It is interesting that at the same time S. W. Tripp, the general manager, went with the Western Factory. Mr. Street served as secretary-treasurer for 20 years until he went to New York.

Mr. Street was vice-president of the Western Adjustment. That vacancy will probably not be filled until the quarterly meeting in April.

### On W. U. A. Committees

Mr. Street was chairman of the standing committee of the Western Underwriters Association on the Uniform Printing & Supply Company. He was also chairman of two important committees on loss adjustments as well as being a member of the governing committee. Inasmuch as the spring meeting of the Western Underwriters Association is to be held in April, these places will not be filled until that time.

The picture of Mr. Street that was printed in THE NATIONAL UNDERWRITER last week has elicited a great deal of comment. It showed Mr. Street in a characteristic position at his desk, smoking a cigar, as so many hundreds of persons will always recall him. It was an exceptionally faithful, natural shot.

The picture was made somewhat less than a year ago by Fritz Manson, local agent of Wausau, Wis. Mr. Manson called on Mr. Street to discuss some business. He handed Mr. Street some papers to look over. While Mr. Street was engaged in perusing these documents, Mr. Manson wandered about Mr. Street's office. He pulled his miniature camera with a fast lens from his pocket and waited until Mr. Street was completely absorbed in what he was reading. Then Mr. Manson made the shot. Mr. Street did not realize that he had been photographed and the first he knew of the incident was when he received a print of the picture from Mr. Manson. This picture pleased Mr. Street greatly and a number of his associates in the western department had copies made for themselves.



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